



To all bank CEOs:

I wanted to connect with you about an issue facing every bank in the country — the increased threat of fraud.

As all of you know too well, fraudsters and criminals are relentlessly targeting bank customers right now, employing both novel tactics like crypto payment scams as well as one of the oldest forms of financial crime that has, unfortunately, exploded in recent years: check fraud.

As the only trade association representing banks of all sizes, ABA is working tirelessly to provide the entire industry with resources banks can use to help protect and educate their customers and fight back against all types of fraud. I am writing to provide you with an important update on some of these key initiatives.

ABA Fraud Contact Directory. In 2023, ABA launched a **Check Fraud Claims Directory** to address a crucial pain point in the fight against check fraud: the amount of time it takes for a bank to process a check fraud warranty breach claim with another institution. Our goal was to provide a one-stop destination for banks to access the information needed to file these claims with another bank and achieve quicker resolutions for their customers.

Banks tell us the directory is making a difference in the fraud fight. One example: a community bank in Mississippi was able to quickly identify the correct fraud contact at one of the nation’s largest banks using the directory, which led to the timely recovery of \$71,000 for a customer on a fraudulent wire.

This is not a unique story, but it underscores the importance of having this central repository of contact information. I am proud of the ABA team for leading the way and creating this resource.

I am also excited to announce that ABA has expanded the directory to include contact information for unauthorized or fraudulent transfers for wires, ACH, RTP or FedNow in addition to check warranty breach claims. The improved **ABA Fraud Contact Directory** is searchable by bank name, city, state or FDIC number, and is free and accessible to any bank that provides their own fraud contacts. With more than 2,000 banks now participating — including all the nation’s largest financial institutions — the ABA Fraud Contact Directory gives the industry a central hub where banks can resolve their fraud claims more efficiently.

If you have not yet added your bank’s contact information, I encourage you to do so today. The more banks that join, the more effective this resource will become for our industry.

Consumer-facing anti-phishing and fraud campaigns. Ideally, we would like to stop fraud before it ever triggers a claim. To do that, we need to educate consumers on how to spot scams before they do damage. This fall, ABA is launching not one but two industry-wide public awareness campaigns with that purpose.



We’re bringing back our award-winning #BanksNeverAskThat anti-phishing campaign — and we’re adding a new companion campaign specifically designed to educate consumers on how to reduce the risk of check fraud.

Like #BanksNeverAskThat, the #PracticeSafeChecks campaign will provide all banks — regardless of ABA membership status — with easy access to a campaign toolkit that includes free social media posts, shareable graphics and videos in both English and Spanish that educate bank customers on how to use checks safely. Both campaigns will officially launch October 1, in conjunction with Cybersecurity Awareness Month. We encourage every bank in the nation to join us in these two campaigns and help demonstrate the industry’s commitment to protecting consumers. To access the toolkit and all of the free resources, all your bank has to do is register at aba.com/BanksNeverAskThat.

Government partnerships. While banks have long been on the frontline of innovation and deploying advanced capabilities to protect their customers, the fight against fraud is not one that the private sector can win on its own — it requires strategic collaboration with the public sector. Here again, ABA is leading the way, engaging with government agencies where possible to address challenges and develop workable solutions.

Just one recent example: ABA was asked to brief the leadership of the Treasury Fraud Taskforce, which includes Assistant Secretary Dave Lebryk, FinCEN Director Andrea Gacki and Deputy Assistant Secretary Todd Conklin. During that briefing, we raised several existing challenges around Treasury check fraud, including shortfalls in the Treasury Check Verification System and the lack of a payee confirmation feature, urging them to accelerate deployment of this capability.

Additionally, ABA has been pressing the FCC for the past 18 months, including three different comment letters, to hold telecoms accountable for the spoofed texts and CallerID messages that help criminals scam your customers. Just last week, the FCC announced two pending rule changes first suggested by ABA that will significantly limit the amount of scam texts customers will receive.

In recent days, the ABA Foundation has also partnered with the FBI, the CFTC, the Department of Justice and other federal agencies to develop a new **infographic** providing education on crypto investment scams, which are increasingly being used to target consumers to get them to invest in phony apps and websites. We urge you to consider sharing this infographic with your customers.



Finally, we’re providing policymakers, including members of Congress, with information about our campaigns and how they can support our consumer education efforts.

Media engagement. The ABA communications team continues to work with national and local media outlets to explain everything banks are doing to protect customers — in fact, we have fielded more inquiries related to fraud this year than any other banking topic. We want to remind reporters that the fraudsters are the bad guys in this fight, not banks, and that we can’t win this battle on our own. We need law enforcement, government and other industries engaged as well.

Fraud continues to pose a serious challenge to banks of all sizes, and ABA remains committed to giving banks the tools they need to fight back. In addition to everything highlighted in this email, we will be unveiling additional resources for banks in the coming weeks to help banks and your customers stay a step ahead of the scammers and fraudsters. Look for more details at the **ABA Annual Convention** in October.

As you work to fight fraud at your own bank, know that you have a partner in ABA. I encourage you to take full advantage of the many free resources we have to offer, and don’t hesitate to contact us if there is anything else we can do to support you as you work to protect your customers.

Best,

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