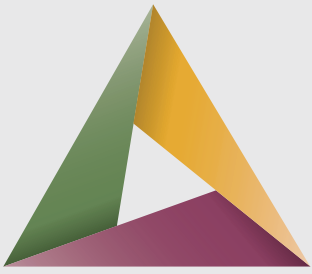


ALLOYA UPDATE

NOVEMBER 2024 |



FIGHTING FRAUD TOGETHER | INTERNATIONAL FRAUD AWARENESS WEEK

Red Flag Alert! International Fraud Awareness Week (November 17-23) is the perfect time to zero in on the sneaky ways criminals are currently targeting you and your members. Alloya's fraud experts would like to highlight three scams that have been occurring more frequently so you can be on your guard and better protect those you serve.

Hong Kong – Fraud Scam Wires

Criminals often target Hong Kong as a venue for fraudulent wire transfers due to the favorable legal environment for this type of fraud. Funds transferred to Hong Kong cannot be returned unless the beneficiary financial institution (FI) receives a court order from Hong Kong permitting the return. These scams typically involve property transactions, investment schemes and cryptocurrency investments, often referred to as confidence scams or “pig butchering.” Be sure to exercise heightened vigilance and due diligence when processing international wire transfers to Hong Kong.

Disaster Events – Increased Fraud Risk

In the wake of recent natural disasters, there is an anticipated rise in fraud scams related to charitable donations and relief efforts. Take care to review these payments meticulously for potential fraud, verifying how members know the beneficiaries and whether they have met in person. This additional layer of scrutiny can help protect both your credit union and your members from financial loss.

Beaverton, OR – Fraudulent Wire Transfers

Alloya has observed a pattern of fraud scams involving wire transfers to beneficiaries located in Beaverton, Oregon. If your credit union is not situated in or near Oregon and your member doesn't have a current or past address in that state, we advise you to review such transactions for potential fraud.

Fighting Fraud—Together

Alloya's Fraud team is dedicated to supporting your credit union in preventing fraud by flagging all suspicious payments. Make sure your compliance and risk management staff quickly reviews any payments we flag and responds to inquiries from our team. By collaborating closely, we can identify red flags and stop criminals in their tracks!

CAN'T-MISS LINK EVENT

Alloya's CEO Closing Out 2024



Join us on December 12 for the final Link event of the year, presented by Alloya's CEO Todd Adams! Todd is excited to share the corporate is on track for another outstanding year of performance.

During this session, Todd will reflect on Alloya's many accomplishments in 2024, including the launch of a robust set of real-time payment offerings, the debut of an award-winning peer-to-peer (P2P) payment solution, the success of the tenth annual Credit Union Leadership Symposium and the launch of the Premier View mobile app. Looking ahead to 2025, Todd will also share his vision and projections for the new year.

Register today at www.alloyacorp.org/linkwithalloya.

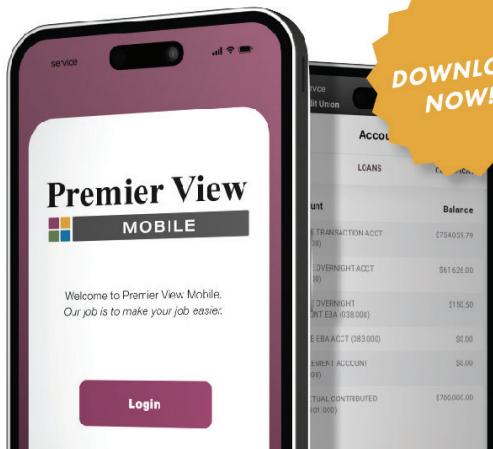
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Premier View



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www.alloyacorp.org/go-mobile



Have you seen the recent article in *CU Today* highlighting QCash? Read here to learn how QCash can empower your members and protect them from predatory lending.

[READ ARTICLE](#)



HOW MANY MEMBERS CAN YOU AFFORD TO LOSE?



feel that their community financial institution's digital offerings aren't keeping up with their needs.



would switch financial institutions based on payments innovation.



would consider banking with a non-traditional financial institution like Apple or Amazon to get their needs met.



rate payments innovation as their top consideration in choosing a financial institution.

[SEE HOW TO HANG ON TO YOURS](#)

www.alloyacorp.org/real-time-simplified



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