

Let's come together to address fraud

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REBECA
ROMERO
RAINEY

ICBA President and CEO.
rebeca.romerorainey@icba.org

ACB is the ICBA
Arkansas state affiliate.

When it comes to fraud, it takes a village. That may be in part because fraudsters continue to get more sophisticated, and fraud's effect on banking is skyrocketing. According to the Federal Trade Commission, consumers lost upwards of \$12.5 billion to fraud in 2024—a 25% increase year over year. Additionally, community banks ranked [cybersecurity](#) as the highest internal risk to their banks, notes the Conference of State Banking Supervisors.

Fortunately, the core pillars of ICBA—education, innovation and advocacy—all address fraud risks by providing information, tools and resources to circumvent mounting threats. We're empowering you with knowledge of the latest attacks and ways to protect against them, technology solutions to employ to shield your organizations, and connection to government agencies to ensure just and fair fraud protections, as well as collaborations to stop it in its tracks.

Case in point: Consider our partnership with the U.S. Postal Inspection Service to combat the threat of check fraud. We are working together to deliver in-branch educational materials with step-by-step instructions to help consumers safeguard their financial assets and respond if they experience this type of fraud.

Yet, some of the most effective approaches to fraud prevention emerge through conversations about what has worked within your banks. That firsthand knowledge goes a long way in providing a tried-and-true

solution to an immediate problem. It's also this connection that enables you to alert one another to the latest scams and advise each other on how to prevent losses for your customers and your banks.

ICBA Community (community.icba.org) offers a platform to facilitate these conversations in a secure, digital fashion all year round. Outside the individual relationships you have with colleagues, ICBA Community allows you to connect with new bankers, throw out a question to see who's experienced something similar, share a strategy about what worked in preventing an attack, and so much more.

This spirit of helping one another makes community banking unique. We come together to offer advice and support for the common good. Very few industries can point to the level of collective positive impact we have.

For fraud, that makes all the difference, because fraud is everyone's problem. To hit it head on, we have to approach it holistically across the industry, taking advantage of all the tools in our toolboxes. It takes this community of community bankers to make a difference. Collectively, we will continue to have an impact, thwarting one fraud attempt at a time.

Where I'll be this month

I will be attending ICBA's Capital Summit in Washington, D.C., May 12–15.

