

# InfoSight Newsletter

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## League InfoSight Highlight

### New Fraud Content Alert!

Fraudsters frequently target the financial industry to access personally identifiable information, financial data, and other sensitive information. This information can be obtained from and exploited in various schemes, such as identity fraud, account takeover, phishing scams, wire transfer fraud, and more. As their tactics evolve, fraudsters continue to pose new threats to credit unions. Recent fraud trends include:

- **Account Takeover:** A form of identity theft where criminals use phishing and other tactics to steal account credentials and personal information from members or employees. They exploit this information to take control of accounts.
- **Check Fraud:** Criminals target USPS sorting facilities, blue collection boxes, and residential mailboxes to steal checks. Check fraud is on the rise, especially mail theft-related schemes. These checks may undergo "check washing," which alters check information for cashing or depositing at financial institutions. *For more details, read [FinCEN's Alert on Nationwide Surge in Mail Theft-Related Check Fraud Schemes](#). We also recommend using the **Check Deposit Notice Generator** provided through InfoSight, an online tool for evaluating checks.*
- **Synthetic Identity Fraud:** Fraudsters create fake identities by combining real and fictitious information. These synthetic identities are used for account takeovers, impersonation schemes, and applications for new accounts, credit cards, and loans.
- **Phishing:** Leveraging generative artificial intelligence (AI), fraudsters can create convincing voice and video content to impersonate credit

union employees, members, third parties, regulators, and others. These schemes aim to trick victims into revealing sensitive information or initiating unauthorized wire transfers.

To help you address emerging fraud risks, we've updated the Fraud Channel with new content under Cyber-Enabled Fraud and Wire Transfers topics. Key updates include key areas such as ATM and Interactive Teller Machine (ITM) Fraud, Deepfakes, Phishing Attacks, Third-Party Attacks, Virtual Currency Investment Scams, and Wire Fraud. We encourage you to log in to [InfoSight](#) and explore the updated content. Learn more about the latest fraud trends and discover actionable steps to protect your credit union from potential threats.

**Emma Nelson**

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## News and Alerts!

### **CFPB Kicks Off Rulemaking to Help Mitigate the Financial Consequences of Domestic Violence and Elder Abuse**

The Consumer Financial Protection Bureau (CFPB) launched a rulemaking to address the harmful effects of inaccurate credit reporting affecting survivors of domestic violence, elder abuse, and other forms of financial abuse.

[Read More](#)

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### **CFPB Sues Comerica Bank for Systematically Failing Disabled and Older Americans**

The Consumer Financial Protection Bureau (CFPB) sued Comerica Bank for systematically failing its 3.4 million Direct Express cardholders - primarily unbanked Americans receiving federal benefits.

[Read More](#)

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### **Agencies Issue Statement on Elder Financial Exploitation**

Five federal financial regulatory agencies (including the NCUA), the Financial Crimes Enforcement Network (FinCEN), and state financial regulators issued a statement to provide supervised institutions with examples of risk management

and other practices that may be effective in combatting elder financial exploitation.

[Read More](#)



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