



# Ca\$hTrac



## WIRE PAYMENT AWARENESS

### BEST PRACTICE TECHNIQUES

- Wire transfers pose one of the single greatest risks of loss to a company because of the speed with which losses can occur, the potential size of such losses, and the inability to recover the funds once they are transferred to the destination institution.
- Always send wire payments out using dual control. One user to initiate the wire and a second user to approve the wire.
- Administrators should set reasonable wire transfer limits for all users.
- Monitor and reconcile your accounts daily. Administrators should periodically review the Wire reports, found within the system for any suspicious transactions. Immediately report any suspicious activity to the Bank.
- Be aware of when you are required to enter in a security code when processing wire payments. Immediately report any additional verification requests or unfamiliar screens.
- Never access your online banking to send a payment from a public computer at a hotel, library or public wireless access point.
- Make sure to verbally confirm all email wire transfer requests with the sender prior to approving.
- Verify and confirm all changes to known vendor/supplier payment instructions with your primary contact.

For more information,  
please visit our website at [www.FirstAmBank.com](http://www.FirstAmBank.com)  
or call us at 847-952-3701.

