

THE FINANCIAL SERVICES ROUNDTABLE

Impacting Policy. Impacting People.



1001 PENNSYLVANIA AVE., NW
SUITE 500 SOUTH
WASHINGTON, DC 20004
TEL 202-289-4322
FAX 202-628-2507

E-Mail info@fsround.org
www.fsround.org

FOR IMMEDIATE RELEASE

BITS Contact: Ann Patterson, (202) 589-2448
Elise Brooks, (202) 589-2427

BITS SUPPORTS ACFE'S INTERNATIONAL FRAUD AWARENESS EFFORTS

November 2, 2009 - BITS, a division of The Financial Services Roundtable, a CEO-driven trade association representing 100 of the largest integrated financial services companies in the U.S., is proud to be an official supporter of International Fraud Awareness Week. Scheduled for November, 8-14, 2009, this campaign was established by the Association of Certified Fraud Examiners (ACFE) to increase business leaders' and employees' awareness of fraud.

“As financial institutions continue to enhance their ability to detect and prevent fraud, criminals are increasingly targeting consumers and businesses directly,” said Kim Duncan, First Vice President of SunTrust Bank Inc.’s Enterprise Fraud Management and Chair of the BITS Fraud Steering Committee. “It’s important that individuals, and especially business owners, are aware of the latest scams so they can protect themselves against them.”

BITS President, Leigh Williams said, “We applaud the ACFE’s efforts to complement the industry’s existing education and awareness programs and we encourage others to participate in this campaign and take advantage of the resources provided by the ACFE to mitigate the risk of fraud to their businesses.”

The BITS Fraud Program reduces fraud losses for member institutions by identifying fraud trends, researches issues, analyzes impact to the industry, evaluate procedures and technology to combat fraud, and examining current payment mechanisms and processes. Fraud Program deliverables include white papers, guidelines, business practices and successful strategies in areas such as mortgage and loan fraud, remote channels, payment cards fraud, and bust out fraud.

For more information about International Fraud Awareness Week, see www.FraudWeek.com.

About BITS

BITS (www.bits.org) is the technology policy division of the Roundtable, leveraging intellectual capital to address emerging issues at the intersection of financial services, operations and technology. BITS focuses on strategic issues where industry cooperation serves the public good, such as critical infrastructure protection, fraud prevention, and the safety of financial services. **The Financial Services Roundtable** represents 100 of the largest integrated financial services companies providing banking, insurance, and investment products and services to the American consumer. Member companies participate through the Chief Executive Officer and other senior executives nominated by the CEO. Roundtable member companies provide fuel for America's economic engine, accounting directly for \$84.7 trillion in managed assets, \$948 billion in revenue, and 2.3 million jobs. (www.fsround.org)

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