

Fraud Detection, Prevention and Resolution



491-P24-VE-1



Virtual



22 hours



EGP 5,510

Course Description:

This course is designed to offer practical approaches and techniques for the implementation of the fraud deterrence framework within an organization and proposes the work that needs to be conducted for prevention to establish that it is being undertaken effectively and efficiently.

Target Audience:

- Compliance officers
- Business managers
- Business analysts
- Internal controls personnel
- Operations management
- Fraud deterrence teams

Course Objectives:

By the end of the program, participants will be able to:

- Introduce the Fraud Deterrence
- Explain the Fraud Deterrence Framework and Assessment
- Define the Fraud Detection
- Describe the Data Analytics
- Explain the Areas of Higher Risk of Fraud
- Define the Cybercrime
- Explain How to Deal with Concerns

Course Outline:

Module 1: Introduction to Fraud Deterrence

Session 1: Introduction to Fraud Deterrence

- What is Fraud?
- What do we know about Fraud?
- Who commits fraud?
- Motivational factors
- Key identifiers of the fraudster
- Internal v External?
- Types of fraud
- 5 Facts about fraud
- Key Types of Personal fraud
- What is bribery and corruption?
- Corruption Risk
- Bribe Patterns
- Key Elements of a Fraud Risk Management Framework – Data

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- Business Fraud Risk Framework
- Fraud and the role of management
- Governance Issues
- Key areas of high risk for fraud
- Know your employee
- Employee Fraud
- Quiz

Module 2: The Fraud Deterrence Framework and Assessment

Session 1: The Fraud Deterrence Framework and Assessment

- Key elements of the fraud risk management framework
- What is the fraud risk appetite?
- Fraud Risk Appetite – What are the Weaknesses
- Why use data analytics?
- What data mining can and cannot do
- Using data analytics
- Governance issues
- What is a fraud risk register?
- The fraud risk registers in practice
- How should you work out how susceptible a business unit is to fraud risk?
- What are the key pressure points?
- Are there any indicators that might suggest that fraud is being perpetrated?
- The signals of Fraud
- Concealment
- What are the key controls that a firm needs to have?
- Fraud Monitoring and Auditing
- Quiz

Module 3: Fraud detection

Session 1: Fraud detection

- What are the warning signs?
- Developing and analyzing fraud scenarios
- What information will the business need to evaluate the risk?
- How will the business use data mining?
- Systems and solutions
- Fraud Risk Management
- Fraud detection techniques
- Quiz

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Module 4: Data Analytics

Session 1: Data Analytics

- Fraud Data Mining & Profile
- Using Data Analytics
- Data Mining
- Data Analytics v Sampling
- Prevention or Detection
- Predictive Analytics
- Cheque Theft
- Cancelled Cheques
- Periodic or Continuous Monitoring
- Analytics Techniques
- Decision Trees
- How Fraud is Concealed in Data
- Data Manipulation and Reporting
- Standard Search Approaches
- Benford's Law
- Data Integrity
- Duplicates and Gaps
- Quiz

Module 5: Areas of Higher Risk of Fraud

Session 1: Areas of Higher Risk of Fraud

- Accounting and Financial Records
- Accounting and Financial Records (ISA240)
- Income Recognition
- Disbursements
- Categories of Vendor Fraud
- Billing Schemes
- Over Billing
- Duplicate Billing
- Bribery or Extortion
- Procurement
- Payroll and HR
- Quiz

Module 6: Cybercrime

Session 1: Cybercrime

- What is a cyber security risk management strategy
- The benefits of a cyber security strategy
- Building an Enterprise Security Architecture (ESA)

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- The approaches for developing an effective strategy
- The meaning of security policy
- Cyber security policy
- Security policy principles
- CIPS cyber essentials
- Social Media
- Social Media Fraud
- Cybersecurity Management
- Quiz

Module 7: Dealing with Concerns

Session 1: Dealing with Concerns

- Fraud Response Strategies
- Roles and Responsibilities
- The Triage Process
- Identifying an Incident
- ACFE Code of Professional Ethics - A Certified Fraud Examiner Shall
- Avoidance of Illegal Activities and Conflicts of Interest
- The Highest Level of Integrity and Completing Assignments Competently
- Testifying Truthfully and Without Bias or Prejudice
- Evidence and Documentation
- Control of Confidential Information
- Reporting All Important Matters Discovered During an Examination
- The Fraud Investigation Process
- Four Types of Evidence
- Steps in The Evidence Collection Process
- The Fraud Engagement Process
- Investigating Fraud
- The Enquiry Stage
- How to Avoid Suspicion
- The Investigation
- Who Should Not Do the Investigation?
- Key Concerns
- Investigation and Interview
- Set Goals
- Do Your Research
- Double Check
- What should be the immediate response to a suspicion?
- Quiz.

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Assessment Strategy

- 80% assignments and quizzes
- 20% participation
- Cut off score is 60% of total grade which is "100"

Upon Successful Completion of this Course, participants will obtain:

2 CEUs

Course Language:

English

Prerequisites:

None