Protecting Your Business From Bank Transfer Fraud With P2P Automation

Just as money can easily move between borders, so does the threat of fraud. The pandemic and widespread remote working have led to increased cybercrime, specifically in bank transfer fraud. Businesses are the number one victims. Esker has partnered with French FinTech company Sis ID to fight against authorised push payment (APP) fraud. Fully integrated with Esker's Procure-to-Pay suite, the Sis Inside solution adds an anti-fraud shield to the user experience. The payment fraud functionalities protect every step of the procure-to-pay process and secure bank transfers in France and abroad.

SisID

Sis ID, a French FinTech company, supports businesses in the fight against bank transfer fraud. Sis Inside is the first collaborative platform directly integrated into a company's business applications to combat bank transfer fraud.

Benefits at a glance

Authenticate data   Save time   Seamless integration

- **Monitored and validated third party data** including company ID, bank details and payment history

- **Time saved** by eliminating tedious and time-consuming verification tasks

- **Tracked actions and interactions** thanks to real-time authentication of third-party data and sharing of transactional data

- **Seamless integration with Sis Inside and business applications** provide control over the work environment

ESKER

Esker's Procure-to-Pay suite unites procurement and finance automation to offer a 360° view on what and how companies are spending money while equipping them with AI-powered technology to reduce risks, manage compliance and strengthen supplier relationships.

Benefits at a glance

Manage risk   Bring visibility into spend   Streamline payments & cash

- **Controlled spending** with an easy-to-use e-solution that facilitates process integrity and rapid user adoption

- **Reduced risks** with controlled supplier onboarding, enforced buying policies, more PO-related purchases and full audit trail

- **Improved visibility into spend** with a detailed, holistic view of how company money is being spent and by whom

- **Streamlined payments and cash** with accelerated process efficiency to pay suppliers on time and capture additional discounts

How it works

Fully integrated with Esker's Procure-to-Pay suite, the addition of Sis Inside supports Esker's strategy to expand its payment offering. By connecting Sis Inside to Esker's supplier portal, companies can better control the security of their end-to-end transactional data and accelerate the digital transformation of their financial processes. Esker, Sis ID and businesses work collectively against the risk of bank identity theft — all in a single, secure and centralised repository.

ESKER   **SisID**

Supplier
Onboarding

PAIR

Shared Databases
Authentification of company identifier and Bank identifiers
• Does the company exist?
• Does the bank account exist?
• Does the company ID match the bank account?

Incomplete information further investigation is required

Partner Databases

Sis ID Customer Success
Authentification within 72 hours

Information provided is trustworthy

Information could not be verified and might be fraudulent

Approver
Refuse or approve registration

The growing cases of bank fraud threaten businesses across the world. Is yours next?

31% of companies around the world are **attacked at least once a day.**[1]

47% of companies have been **victims of fraud in the last 24 months** worldwide.[2]

40 billion **Payment fraud** is expected to cost over 40 billion dollars in 2027.[3]

"Companies are looking for automated solutions that can secure payment while eliminating time-consuming and error-prone manual verification, particularly in today's context of increased cyber threats. It's better to prevent than correct, as the costs of fraud resolution can be high. For nearly 1 in 3 companies, the damage exceeds 10,000 euros.[4] This can seriously and sometimes permanently weaken a company's cashflow, and even jeopardise the entire business."

Laurent Sarrat | CEO at Sis ID

1. Acronis Cyber Readiness Report 2020. /
2. PWC's Global Economic Crime and Fraud Survey 2020
3. Global Payment Fraud Statistics, Trends & Forecasts
4. Euler Hermès DFCG 2020

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