

UNDERSTANDING EMAIL FRAUD

A GLOBAL SURVEY

Business email compromise (BEC), is one of today's greatest cyber threats to an organization. These highly targeted attacks are being sent in low volumes and are exploiting people rather than technologies to steal money and valuable business information.

Proofpoint research amongst 2,250 IT decision makers across the U.S., the U.K., Germany, France and Australia, shows that:

EMAIL FRAUD IS SOARING

More email fraud attacks are being launched against organizations and more frequently:

75%

In the last 2 years, we found that 75% of organizations were targeted at least once by email fraud.

More than 2 in 5 (41%) said that their business has been targeted multiple times.

41%

77%

And 77% are worried that their company will be targeted by email fraud in the coming 12 months.

CYBERCRIMINALS REACH DEEPER INTO ORGANIZATIONS

According to our survey, the departments deemed most at risk from email fraud are:

55%

FINANCE
TEAM

43%

ACCOUNTS
PAYABLE

37%

C-SUITE

33%

GENERAL
WORKFORCE

Today, **ANYONE** within the business is a target, with over 10 identities being spoofed per organization in Q4 2017.

EMAIL FRAUD HAS A BIG IMPACT ON ITS VICTIMS...

For companies that suffered an email fraud attack in the last two years, it resulted in:



Downtime and disruption

56%



Loss of funds

33%



Firing of personnel

24%

... AND IS NOW CONSIDERED A KEY BUSINESS RISK



82%

of respondents said the threat is a concern for board members and executive teams.



59%

consider email fraud one of the top security risks to their business.

HOW ORGANIZATIONS ARE RESPONDING

To try and tackle this growing problem...



57%

have implemented a user-awareness program on phishing



43%

have implemented email authentication



48%

have created third party policies to protect their supply chain



23%

have purchased cyber insurance

AND THE CHALLENGES THEY FACE WHEN TRYING TO TACKLE EMAIL FRAUD:



41%

A lack of technical understanding



36%

Lack of budget



32%

Technical complexity of email ecosystem



32%

Lack of knowledge of the issue



30%

Lack of executive sponsorship for the project

ARE YOU EQUIPPED TO STOP EMAIL FRAUD?

Download our full report on “Understanding Email Fraud” here:

<https://www.proofpoint.com/us/resources/white-papers/understanding-email-fraud-global-survey>

For more information about email fraud and how you can protect yourself, visit: www.proofpoint.com/emailfraud