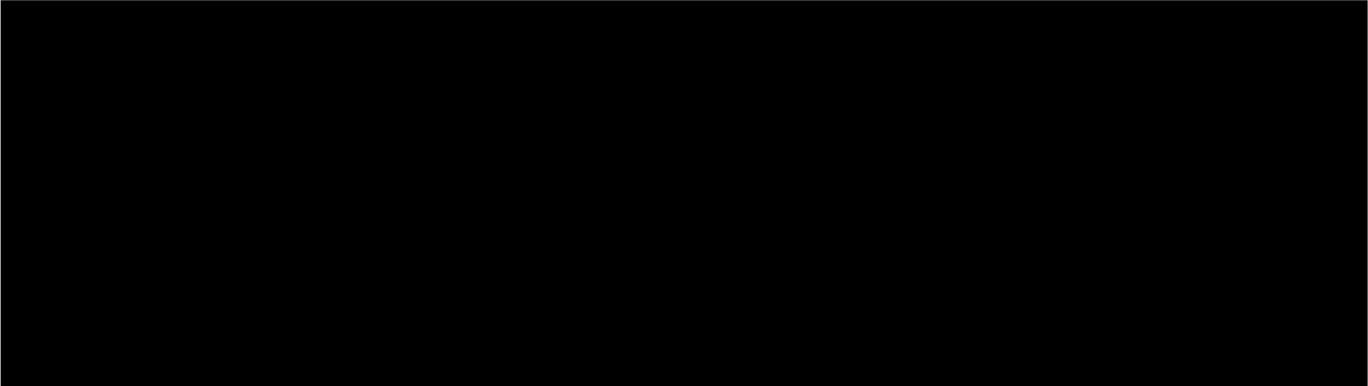


**From:** [Jolee Pierce](#)  
**To:** [Comments](#)  
**Cc:** [Jolee Pierce](#)  
**Subject:** [EXTERNAL MESSAGE] RIN 3064-ZA49  
**Date:** Friday, September 19, 2025 1:38:26 AM



### Potential Solutions

---

- Real-time inquiry and authorization system that would send an immediate request to the paying bank (similar to debit authorization message). If funds are available, the paying bank could place a temporary hold – pending settlement.
- Phone system improvements to eliminate or detect spoofing.
- Improved Account Takeover detection systems.
- Real-time account transaction monitoring/alerting for checks/ACH.
- Centralized third-party that could coordinate resources for financial institutions including all agencies, law enforcement, and associations.

### External Collaboration

---

1. What actions could increase collaboration among stakeholders to address payment fraud?  
Resources for bank investigations:
  - a. Better communication between banks– commitment to provide contacts/resources responsible for providing immediate assistance to other banks requesting fraud investigations for high dollar transactions.
  - b. Possible third-party with ability to coordinate resources from banks, agencies, law enforcement.
2. What types of collaboration, including standard setting, could be most effective in addressing payments fraud? What are some of the biggest obstacles to these types of collaboration?
  - a. A standard of responding immediately to any request for information related to a fraud transaction.
  - b. Biggest obstacles are information sharing and authentication of person requesting information.

3. Which organizations outside of the payments or banking industry might provide additional insights related to payments fraud and be effective collaborators in detecting, preventing, and mitigating payments fraud?
- Fintech companies, increased use of AI for enhanced alerting systems and detecting/preventing account takeover.
  - Phone companies – improving systems/technology in order to detect/prevent spoofing.
4. Could increased collaboration among Federal and State agencies help detect, prevent, and mitigate payments fraud? If so, how?
- a. Yes, provide funding for development, implementation, and maintenance of real-time inquiry/authorization system. Or develop a system.
  - b. Additionally, this group could support a centralized third-party that financial institutions could register with and receive immediate support with fraud investigations.

### Consumer, business, and industry education

---

Use social media video posts to present examples to different groups and deliver relevant information.

### Regulation and supervision

---

9. What potential changes to regulations (apart from the Board's Reg CC), discussed separately below) could address payments fraud and mitigate the harms from payments fraud to consumers, businesses, and supervised institutions?

- UCC4A revisions.
- Expand 314b – information sharing.

14. Potential amendments to Regulation CC that would support timely access to funds from check deposits while providing depository institutions with sufficient time to identify suspected payments fraud?

- Allow holds on full amount for large dollar checks.
- Allow holds on cashier's checks.

15. Exception holds

- Allow banks to place extended holds for any reason on checks greater than \$1,000.

### Reserve Banks' operator tools and services

---

Reserve banks could consider facilitating a system for a real-time inquiry and authorization - standard system to send an immediate request to the paying bank (similar to debit authorization message). If funds are available, the paying bank could place a temporary hold – pending settlement.

## General Questions

---

### 23. Types of payments fraud that have most impacted the bank and its stakeholders?

- Billpay Fraud - Payments transferred through billpay compromise and loaded immediately to cards. Impact was significant bank loss and significant impact to resources due to investigation requirements.
- Online banking takeover – legitimate individuals were solicited to open accounts in branches. The accounts were subsequently used to attempt internal transfers of funds from an existing customer account.
- ACH Payroll Fraud – payroll account takeover when a customer used a personal computer to process company payroll.
- Check fraud – altered and counterfeit checks require increased resources for investigations and processing.

### 24. What measures, including technological solutions or services, have been most effective in identifying, preventing, and mitigating payments fraud at your institution? Are there actions that consumers can take that help institutions? For example, do financial institutions find it helpful when consumers alert the institution in advance when making large purchases, transferring large amounts of money, and traveling abroad?

- Transaction alerts are effective when real-time- debit card transaction alerts.
- Card processor fraud monitoring.
- Positive pay for commercial accounts.

