

From: [Susan J. Ogilvie](#)
To: [Comments](#)
Subject: [EXTERNAL MESSAGE] Comment on Payments Fraud
Date: Wednesday, August 20, 2025 6:40:59 PM

August 20, 2025

Jonathan Gould
Comptroller of the Currency, Office of the comptroller of the Currency
Docket ID occ-2025-0009

Benjamin W. McDonough
Deputy Secretary, Board of Governors of the Federal Reserve System
Docket No. OP-1866

Jennifer M. Jones
Deputy Executive Secretary, Federal Deposit Insurance Corporation
RIN 3064-ZA49

Dear Mr. Gould, Mr. McDonough, and Ms. Jones:

I am the Senior Vice President and Cashier of The Citizens Bank of Clovis (Bank), a community bank with approximately \$496 million in assets located in Clovis, New Mexico. I am writing in response to the Office of the Comptroller of the Currency (OCC)'s, Board of Governors of the Federal Reserve System (Board)'s, and Federal Deposit Insurance Corporation (FDIC)'s request for information (RFI) on payments fraud.

The Citizens Bank of Clovis was incorporated in 1916 and has proudly remained a family-owned financial institution for more than a century. Throughout our history, we have been deeply committed to serving our customers and community with integrity, stability, and personalized care. Many of our employees have dedicated decades of service to the bank, creating continuity, trust, and lasting relationships with the customers and

businesses we serve.

We have a long history of serving the financial needs of our local community and the surrounding area through our lending department. Our commercial loan department is staffed by highly experienced officers who bring many years of expertise in structuring and managing commercial loans. We maintain a strong presence in the local agricultural community as well as neighboring areas, providing essential financing that allows farmers and agribusinesses to thrive.

Our consumer loan staff have extensive experience in meeting the needs of individuals and families by offering loans products such as Home Equity Line of Credit (HELOC), vehicle loans, and debt consolidation loans, among others.

The Bank has been affected by payments fraud in different ways, but I feel very strongly that the root cause is the existence of the *dark web*.

The dark web continues to be a primary marketplace for criminals to profit from stolen customer information. Fraud schemes often begin with sensitive customer data being stolen and posted or sold on these platforms. That information is then purchased by other criminals and used to create fraudulent items or transactions. The purchasers are provided or sold instructions on next steps they should take to scam someone. Ultimately, those items are introduced into the banking system, leaving financial institutions to process them and often absorb the losses.

The cycle is clear:

1. Criminals steal customer information.
2. That information is sold on the dark web to other bad actors.
3. Fraudulent transactions are created and processed through financial institutions.
4. The victimized individual suffers, and the financial institution frequently bears the monetary loss.

I believe that greater focus and resources dedicated to shutting down the dark web would not only reduce fraudulent activity in the banking sector, but also protect consumers across the nation. By targeting and eliminating the marketplaces where stolen information is traded, regulators and law enforcement could make a meaningful impact in reducing financial crime.

I applaud the agencies for issuing this RFI and seeking input on ways that the OCC, the

Federal Reserve System (FRS), and the FDIC could take actions to help consumers, businesses, and financial institutions mitigate payments fraud. Community banks continue to be challenged by a rise in fraud and scams across payment types, so agency action is much needed.

Sincerely,

Susan Ogilvie

Senior Vice President & Cashier

The Citizens Bank of Clovis

Direct: [REDACTED]

Bank: [REDACTED]

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