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NEWS RELEASE

FOR IMMEDIATE RELEASE

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Business Email Compromise Cybercrime Prevention Event for Small Businesses

Boise, Idaho... WaFd Bank and the Idaho Department of Finance's (IDOF) Financial Innovation Lab (FIL) are partnering to host a FIL Speaker Series Event for Idaho small businesses and the public focusing on "Business Email Compromise" (BEC) cybercrime at **2 pm on Thursday August 22nd at the Riverside Hotel**. The event will be immediately followed by a meet and greet reception with event participants.

The goal of the event is to provide Idahoans and Idaho small businesses with pertinent information that they can use to protect themselves from becoming victims of BEC scams that cost Idahoans over **\$17 million in known losses last year**. Expert speakers will discuss key BEC trends, prevention strategies, and incident response best practices. The discussion will be led by leaders from WaFd Bank and members of the IDOF FIL Emerging Technology Advisory Committee (ETAC), which recently completed [research](#) on BEC fraud scams and potential solutions.

"BEC fraud scams continue to plague Idaho small businesses/individuals and remain one of the most successful and costliest forms of cybercrime. This event will arm Idahoans with the knowledge and strategies they require to defend their businesses and financial assets from illicit actors, while also highlighting the ETAC's tremendous work identifying potential solutions for BEC fraud scams," said **IDOF FIL ETAC Chair Edward Vasko**.

Those interested in attending, can use the following link to register <https://www.eventbrite.com/e/protecting-idaho-small-businesses-from-business-email-compromise-tickets-948029340277> . Space is limited and the event is filling up quickly, so please register as soon as possible.

Consumers can obtain information about financial firms, professionals or products, as well as view more Department press releases and other information on the Internet at <http://finance.idaho.gov> or by contacting the Department at (208) 332-8000 or Idaho toll-free at 1-888-346-3378.