



Institute of Banking and Finance of Trinidad and Tobago

Unmasking Fraud: Understanding the Risks, Motives and Cyber Threats

Half-Day Workshop Outline

OVERVIEW:

This training workshop offers a comprehensive overview of fraud and abuse, exploring the psychology behind fraudulent behavior to better understand how and why fraud occurs. It includes insightful data from the Association of Certified Fraud Examiners (ACFE) that highlights the scope and impact of fraud losses. Most importantly, the workshop delves into emerging fraud trends, with a particular focus on cyber-enabled scams.

Learning Outcomes:

At the end of this workshop, participants will be able to:

- Define Fraud and Abusive Conduct
- Know the key elements of fraud
- Know the nature and extent of fraud
- Understand who commits fraud and why
- Differentiate between occupational and external fraud
- Understand modern fraud typologies (cyber enabled fraud) and how to fight against them

TOPICS:

INTRODUCTION

This segment will provide a general background on fraud, provide a definition and discuss its criminal elements.

Activity: Video outlining different fraud typologies



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THE NATURE AND EXTENT OF FRAUD

This segment continues with a general discussion on fraud, examining its nature, differentiating it from abusive conduct at the workplace and provides ACFE global statistics.

Activity: Review of global fraud statistics

THE PSYCHOLOGY OF FRAUD

This segment will introduce participants to the Fraud Triangle and theories about how and why people commit fraud.

Activity: Videos of fraudsters talking of their experiences

DIFFERENTIATE OCCUPATIONAL FROM EXTERNAL FRAUD

This segment provides a definition for occupational fraud and differentiates it from external fraud. It also explores the threat vectors for external fraud.

Activity: Introduce Little Book of Big Scams

CYBER RELATED FRAUD SCHEMES

In this segment participants will be introduced to emerging fraud typologies, specifically cyber dependent fraud. Participants will understand how these crimes are committed and how they can identify them.

Activity: Videos of modern fraud typologies

Q & A Segment



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METHODOLOGY:

The workshop will be mostly interactive through the use of PowerPoint slides and short videos to highlight important points.

FACILITATOR'S PROFILE

Sherwin Forte

Sherwin Forte is currently the Manager of Corporate Security at a reputable financial institution. He is a former Fraud Squad detective and has conducted numerous fraud investigations in Trinidad and in other Caribbean islands over the past twenty years. He is also an educator and has provided fraud detection, forensic accounting, counterfeit detection, criminal interrogation, crime prevention and criminal justice training for the past fifteen years as a facilitator within his organization, with Caribbean Forensics and Financial Fraud Institute and with COSTAATT.

Sherwin is currently a member of the Bankers Association of Trinidad and Tobago Anti-Fraud committee and a past Chairman of the American Chamber of Industry and Commerce security committee. He is also a Certified Fraud Examiner (CFE) and a Certified Protection Professional (CPP).

Sherwin holds qualifications in Security Administration and Risk Management, Forensic Accounting and is also a certified Physical Training Instructor