

# Preventing white-collar crime

**Prevention is the most effective means of countering white-collar crime.** It begins with the establishment of prevention risk consciousness. The elimination of all risks is simply impossible – but minimization can be achieved.

## Internal control system

It's not only companies with billions in sales that should protect themselves against white-collar crime. Small and medium-sized enterprises are equally at risk. A limited company size can result in a false sense of security, with mutual trust prevailing. This often leads to controls being neglected. It's important to

maintain this culture of mutual trust, but it should be underpinned by additional, sensible controls. These help avoid minor errors but also prevent the conscious execution of white-collar crimes as well as their faster discovery. The following rules can help minimize your risk.

Loss events can never be entirely eliminated, despite taking preventive measures. Transfer the residual risk to us – AXA's fidelity insurance protects you from the financial consequences. [www.axa.ch/vertrauensschaden](http://www.axa.ch/vertrauensschaden)

## Principles of an appropriate control system

In developing an internal control system, the following principles should be observed, among others:

- Raising awareness:** Inform your employees of the potential risks and explain how to deal with them, e.g. through training and with flyers
- Communication:** Maintain a culture of open and transparent communication within your company
- Regulations:** Avoid concentrating competencies too narrowly, and separate key functions. Define sensible deputization rules
- Controls:** Controls should form part of daily procedures and should be carried out regularly by way of random checks
- Revision:** Risks change. Review and modify your existing measures regularly

## Simple, but important

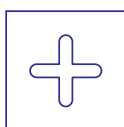
Every company's control system is different since each one has its individual structures and features to deal with. Nonetheless, certain measures should be common to all companies:

- dual control principle in respect of important decisions
- joint signatory authority for higher amounts
- check the integrity of at least all employees who regularly have to do with money (web check, debt enforcement register, criminal register)
- regular taking of the inventory
- communicate your approach and the consequences of any criminal acts. Important: Practice what you preach!
- carry out regular discussions with employees to learn about changes in the working atmosphere, as well as to get to know your employees individually (e.g. financial difficulties). You then have the opportunity to respond appropriately

### Tips and tricks against social engineering

Social engineering attacks have increased considerably in recent years, including at small and medium-sized enterprises. Which makes it all the more important that your company defends itself. The following tips and tricks will help you reduce the risk of an attack:

- raise your employees' awareness of the topic
- regularly check what information about your company is accessible online
- only include non-personal email addresses on your website
- discuss internally any unusual contact attempts in order to verify orders, for example
- never share personal login data over the phone, by email or on the internet
- never permit third-parties to access your computer
- payment orders by email are always critical, especially when speed is demanded or questions are only possible or wanted by email. In the case of such orders, always verify the matter with the customer over the phone



### Exclusive prevention offer

In order to provide effective protection against white-collar crime for your company, an individual analysis by proven experts is to be recommended.

In a collaboration with Structuul AG, AXA offers you the opportunity to take preventive measures in your company and implement protection at an early stage.

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For all companies that have taken out fidelity or D&O insurance with AXA, **Structuul AG grants a one-time discount of CHF 750** on the Fraud.Prevention.Awareness program.

Following successful completion of an individual Fraud.Prevention.Awareness program by Structuul AG, **AXA grants a one-time discount of CHF 250** on the next annual premium of your fidelity or D&O insurance with AXA.