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Shelli Clarkston Provides Fraud Protection Advice for In Touch Magazine

Spencer Fane attorney Shelli Clarkston's article, A Growing Fraud Scheme Your Financial Institution Should be Aware of, and How to Protect Against Losses, was recently published by *In Touch Magazine.*

The piece – Shelli's second for the publication – originated as a firm blog post and explores an increasingly frequent fraud scheme affecting financial institutions involving forged check endorsements. Noting that the Uniform Commercial Code has outlined when a financial institution might be left liable for a fraudster's stolen funds, Shelli provides action items organizations can take to protect themselves.

Because a financial institution must "show that it acted in good faith and exercised ordinary care when accepting the check for deposit" in these circumstances, Shelli emphasizes the importance of "following all procedures for the Customer Identification Program (CIP) and beneficial ownership" and checking both identification and check details.

At the firm, Shelli provides financial institutions of all sizes with proactive legal counsel on regulatory and compliance matters, allowing them to conduct business and complete transactions with more precision, speed, and cost-efficiency. She collaboratively develops and implements compliance programs, best practices, and policies with a specific focus on enterprise and program risk management.

Read Shelli's full article here.