Cybersecurity Awareness Month: Is Your Business Ready for Today's Fraud Threats?

October is Cybersecurity Awareness Month, which makes it a great time for businesses to step back and evaluate how they're protecting themselves from fraud and cyber threats.

Many people assume cybercriminals only target large organizations, but the reality is that businesses of all sizes are at risk. As technology continues to make banking and payments faster and more convenient, fraudsters are finding new ways to take advantage of businesses through phishing emails, payment scams, social engineering, and account takeovers.

One area that continues to grow is account takeover fraud. According to industry data, fraud rates through web-based payment channels increased by 22% in 2025, driven largely by criminals gaining access to legitimate business accounts. Once access is obtained, fraudsters can initiate transactions, gather sensitive information, or disrupt normal business operations.

While those numbers can sound concerning, there are practical steps every business can take to reduce risk.

Small Steps Can Make a Big Difference

Cybersecurity doesn't require a large IT department, but it does require awareness and good habits. Some of the most effective ways to strengthen your defenses include:

- Using multifactor authentication wherever available.
- Requiring dual controls for ACH and wire transfers.
- Training employees to recognize phishing emails and suspicious requests.
- Verifying payment instruction changes through a known phone number before sending funds.
- Regularly reviewing user access and permissions.

- Monitoring account activity and reporting suspicious transactions promptly.
- Implementing fraud prevention tools such as **Positive Pay**.

Your Employees Are Your First Line of Defense

Technology is an important part of any cybersecurity strategy, but your employees often play the biggest role in preventing fraud. A well-trained employee who pauses before clicking a suspicious link or questions an unusual payment request can stop a fraud attempt before it ever impacts your business.

Cybercriminals continue to adapt their tactics, which means businesses need to stay vigilant and continue educating their teams. Cybersecurity Awareness Month provides a great opportunity to review your processes, discuss fraud prevention with employees, and identify any areas that may need additional safeguards.

We’re Here to Help

At Hills Bank, we're committed to helping businesses protect their accounts and financial information. If you have questions about fraud prevention tools or would like to learn more about ways to strengthen your treasury management processes, our **Treasury Management team** is here to help.

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