

Treasury Protection Guide

Inspired by Ben Loper's Treasury Career Corner podcast episode

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Built from key insights shared on protecting treasury teams against fraud, tightening controls, and rethinking how money is handled in a changing risk environment.

1. The change in verification

"I used to say, okay, this person called me. I can do a Google. I can go to their website. I see their picture, I see 'em on video. Okay. This is really that person. Now with AI avatars and the ability to create synthetic voices, you can't do that anymore."

Action

Write down how your team verifies someone today:

Which steps rely on website, video, or voice?

2. The fraud example

"Someone got a quote, unquote call from the CEO and said, Hey, I need you to spend \$20 million or \$40 million out the door... And the person did it and they probably thought they were following every protocol that they have."

Action

Would your process stop this?

YES / NO

If NO, where does it fail?

3. Exposure increases with scale

“The more you distribute that out into the field... there’s gonna be a lot of people in the field that are handling some measure of funding or vendors or vendor sign up...”

Action

List roles with access to money:

Who should not have access?

4. What he changed

“We’re looking at all those kinds of things and really re scoping who can handle money. When they can handle money, how they can handle money, why they can handle money...”

Action

Choose one change:

- Reduce access
- Restrict timing
- Add approval conditions

Write it:

5. Back to human controls

“We’ve also added some of the older school... code words... who knows the person...”

Action

Add one control:

- Callback
- Code word
- Independent verification

Final line

“It doesn’t take a lot of resources to completely fabricate a vendor or anything like that.”

Your action this week
