



THE FEDERAL RESERVE BANK OF RICHMOND

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Date: **March 29, 2012**
Subject: **Invitation to Participate in Federal Reserve Banks' Payments Fraud Survey**

The Federal Reserve Banks of Minneapolis, Boston, and Richmond and the Independent Community Bankers of America are conducting a payments fraud survey. We are asking many regional associations for their help in reaching out to their members to participate in this survey, which addresses payments-related fraud experiences of financial institutions and businesses. We are asking your organization to respond to the online survey questions to help us better understand new or continuing challenges with payments fraud, as well as methods you use to reduce fraud risk.

If you are not the right person in your organization to complete this survey, please forward this request to the person who oversees your payments risk management, such as an individual in compliance, risk management, treasury, finance or audit department. Only one response per organization is needed.

The survey period starts Thursday, March 29 and ends April 23. The survey should take about 20 minutes to complete. A high-level summary of the results will be prepared and distributed to participating regional associations and survey respondents as a thank you for your participation.

To begin the survey, click on the link below or copy and paste the link in your browser.

Link: <https://www.frbsurveys.org/se.ashx?s=3FD0ADC719E40DCF>

The information you are providing will be publicly shared as aggregate, summary-level data. Your organization's specific responses will be shared with a limited number of staff working on this payments fraud research project. Individuals on the project team are from the Federal Reserve Banks of Boston, Chicago, Minneapolis, and Richmond, and the Independent Community Bankers of America (for community bank responses).

If you wish to learn about the history of this survey, the Federal Reserve Bank of Minneapolis previously conducted this survey in 2010 and 2009. Survey summary reports are available on the Federal Reserve Bank of Minneapolis' website <http://www.minneapolisfed.org/about/whatwedo/paymentsinformation.cfm>.

Thank you in advance for participating in this important research effort.

For questions, please contact:

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