

## PRESS RELEASE

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### Employers' Council a Target of Internet Theft

--FOR IMMEDIATE RELEASE

**March 10<sup>th</sup>, 2006, St. John's, NL** – The Newfoundland & Labrador Employers' Council is breathing a sigh of relief today after a watchful employee discovered an Internet fraud in progress. During a routine check of Council's bank account, it was discovered that just over \$22,000 was being transferred to a Canadian company's account for purchases made by a third party, after the bank account had been hacked.

The Employers' Council's quick thinking employee, who is in charge of the office's accounting function, brought this disturbing finding to the attention of its bank who was able to intercept the transaction before it was completed. "The expedient finding by our staff member and the quick work on behalf of our bank ensured the end result wasn't a detrimental one for us", commented Tucker.

In fact, after communicating with the company who had received the alleged purchase order from the Employers' Council, it was learned that the shipment was going to an address in Ontario. This matter will now be turned over to authorities in Ontario.

The Employers' Council wants fellow employers and individuals to be aware of the potential dangers posed by these technologically savvy thieves who can act from anywhere in the world. "We don't want employers to have to find out the hard way - a loss of \$22,000 would have been devastating to an organization like ours, it would have taken a significant toll on our operating budget for the year, and would have strained us financially for years to come", Tucker further commented.

The Employers' Council advises organizations and individuals involved in online banking to check their accounts on a daily basis, to regularly change passwords, to limit access to sensitive information as much as possible, and to red flag any suspicious findings. The biggest lesson learned by Council is that *time is of the essence*.

*The Newfoundland & Labrador Employers' Council is a member-based organization representing the interests of employers in this province on employment-related matters. It is one of the lead business advocacy groups in Newfoundland & Labrador.*

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