



Should You Report Workplace Fraud?

Yes! This answer may seem obvious, but a study conducted by the Association of Certified Fraud Examiners (ACFE) revealed that 40 per cent of organizations didn't report cases of workplace fraud to the authorities.



Top 3 Reasons Companies Don't Report

1

Fear of Bad Publicity

Victim organizations may feel that pursuing legal action could draw negative attention towards them and potentially damage their reputation.

2

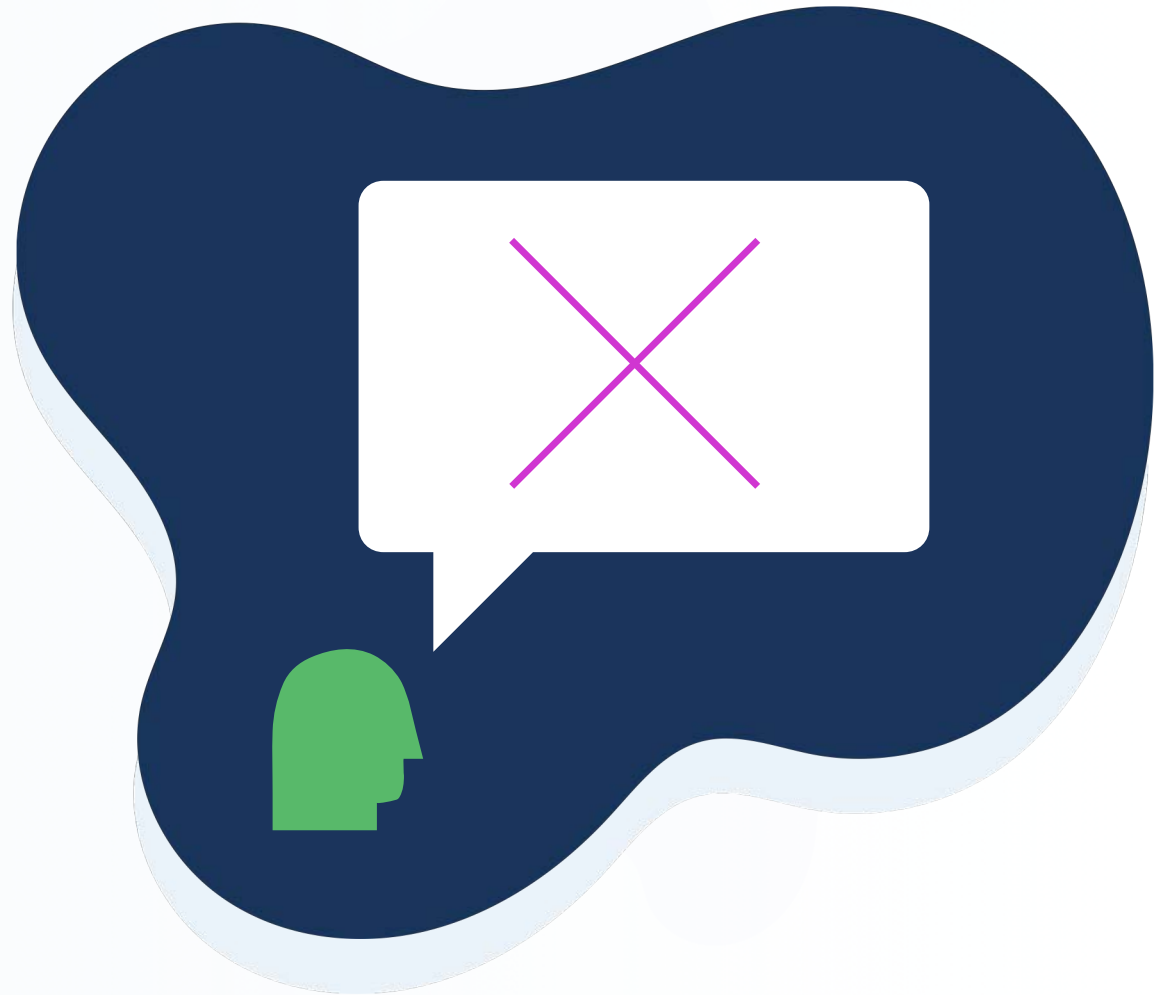
Sufficient Internal Discipline

If addressing the misconduct internally has stopped the fraud, organizations may find it unnecessary to report to the authorities.

3

Private Settlement Reached

An organization may reach a confidential settlement agreement with an employee who committed fraud. A formal report may seem unnecessary once a settlement is reached.





Almost 90% of background checks conducted by victim organizations revealed no history of misconduct.

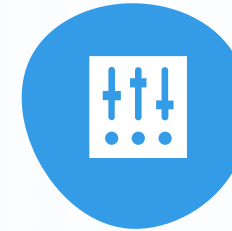
If more organizations reported fraud, these background checks could have protected these employers.

Why You Should Always Report



Preventing Future Fraud

Reporting cases ensures that background checks uncover important information about an employee's history of misconduct. This can prevent the same people from defrauding other organizations.



Improving Internal Controls

Revising policies and sharing these changes with partners and clients can help prevent misconduct and mitigate potential bad publicity.



Making a Successful Insurance Claim

If your insurance provides coverage for theft and employee fraud, you may need to provide a formal police report as proof in order to file a claim.



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