

Over 50% of dentists will be embezzled during their career and 25% will be stolen from more than once.

FRAUDGUARD MYTH #1

“I keep my chequebook at home so it is difficult to steal from me.”

Keeping your chequebook in a safe and secure location will prevent fraudsters from stealing your cheques and using them for fraudulent purposes.

However, this will not stop fraudsters from issuing forged cheques on your account or accessing money from your practice in other ways. Recent advances in computer technology have made it easy to create convincing forgeries using inexpensive software, scanners and printers. In many of our fraud investigations, we have discovered a hand in the cookie jar using forged cheques.



Securing your cheque book is a great start but protecting your livelihood requires strong controls be placed on money flows in and out of your practice and other attractive assets.

Fraudsters are amazingly creative when it comes to exploiting weaknesses in a practice. By way of example, some of the “*money inflows*” that attract fraudsters (and fraudGUARD repels) are cash, credit cards, debit cards, insurance cheques, patient cheques and vendor rebates. Some of the “*money outflows*” that attract fraudsters (and fraudGUARD repels) are payroll, accounts payable, refunds and source deductions.

But these areas are only the beginning. Fraudsters often attack third parties using the dentist’s credentials and personal identity. These schemes may involve insurance fraud, obtaining additional credit cards or credit limits and overbilling patients. The personal liability issues surrounding these actions are often devastating to the dentist; financially and emotionally.

For more information; contact fraudGUARD@prosperident.com or call 902-422-0595

fraudGUARD – protecting patients, staff and the practice.