

THE INFORMER

Quarterly Newsletter for
INSOUTH's Business Customers

2nd Quarter



OPEN

INSOUTH
BANK Member FDIC

www.insouth.com



Bank Holiday Schedule

Independence Day

Closed
Thursday, July 4th

Labor Day

Closed
Monday, September 2nd

Power your business forward with our streamlined INBusiness Checking Accounts!*

- INBusiness Commercial Checking - For businesses with complex banking needs!
- INBusiness Interest Checking Plus - An account for those businesses that want to earn interest!
- INBusiness Basic Checking - Perfect for most businesses!



Need assistance? Call us!

Millington: (901) 872-4545

Atoka: (901) 837-9675

Covington: (901) 476-3330

Brownsville: (731) 772-1201

Memphis: (901) 747-5555

Jackson: (731) 574-2500

Electronic Banking: (866) 348-3614

Debit Card Support: (800) 541-3891

Fraud Prevention Services: (877) 253-8964

INSOUTH Bank is your business partner. If you would like for us to meet with you or your employees to discuss how to protect your money and your information, please do not hesitate to contact us!

Love banking with us?
Refer your friends!

Our New Branch
In Jackson, TN
IS NOW
OPEN!



**1421 Union University Drive
Jackson, TN 38305**

**Monday-Thursday 8:30am-4:30pm
Friday 8:30am-5:00pm**

What to Know Before Wiring Money

Wire fraud occurs when a scammer uses methods such as social engineering, phishing, or business email compromise in order to steal money from a business or individual. Scammers pressure you to wire money because it's an easy way to steal your money and disappear. Wiring money is just like sending cash, so the money can't be recovered if the transfer turns out to be fraud. Business owners can try to mitigate fraud risk by educating employees, verifying the identity of anyone making a wire transfer request, and developing a clear process to verify and document decision-making before initiating wire transfers.

How to Avoid Money Wiring Scams:

- **Never wire money to an individual whose identity you have not authenticated.** Always verify the source of the request by calling from the information you have on file. If you suspect fraud, do not reply to the sender's initial point of communication as this may be compromised or hacked. Instead, consider reaching out via a phone number that you know to be correct and trustworthy.
- **Don't wire money to anyone who says they work at a government agency** like the FTC, IRS, SSA, U.S. Customs and Border Protection, or a well-known company. The government would never ask you to send money this way.
- **Never wire money to anyone who pressures you into paying immediately.** If someone is pressuring you to send money with urgency, it is also a warning sign that this is a scam.
- **Never wire money to someone who tries to sell you something over the phone.** It is illegal for a telemarketer to ask you to pay with a wire transfer.
- **Don't wire money to anyone who says that a wire transfer is the only way to pay.**

Common Wiring Scams:

- **Apartment & vacation rental scams** - You respond to an ad for an apartment or vacation rental with surprisingly low rent. They tell you to wire money for an application fee, security deposit, first month's rent, or a vacation rental fee. After you wire the money, they disappear with it.
- **Fake check scams** - Someone sends you a check and tells you to deposit it. They tell you to wire some or all of the money back to them or to another person.
- **Family Emergency Scams** - You get an unexpected and frantic call from someone claiming to be a family or friend, saying they need you to wire money to them fast.
- **Utility Scams** - You get a call from someone claiming to be from your gas, water, or electric company. They say they'll cut off your services unless you pay immediately by wiring money.