

Account Payable Fraud Prevention: Safeguarding Your Business

What are Accounts Payable Fraud?

<u>Accounts payable</u> fraud is when a business sends money to its customers or sellers without permission or telling the truth. Anyone, inside or outside the company, can do it in a lot of different ways.

Here are some examples of accounts payable fraud

- An employee makes a fake bill from a source and sends it to be paid.
- An employee changes a vendor's invoice to increase the amount due.
- An employee agrees to pay for things or services that were never delivered.
- The employee writes checks to themselves or fake companies.
- An employee uses company money to pay for things unrelated to work.
- The vendor submits a fake invoice for goods or services that were never provided.