

# Small Business Lending Fraud Continues to Escalate

Fraud risk for small and midsize businesses (SMBs) continues to climb, fueled by stolen legitimate business and consumer/owner identities. The *2024 SMB Lending Fraud Study* provides the latest insights and robust practices to combat fraud.



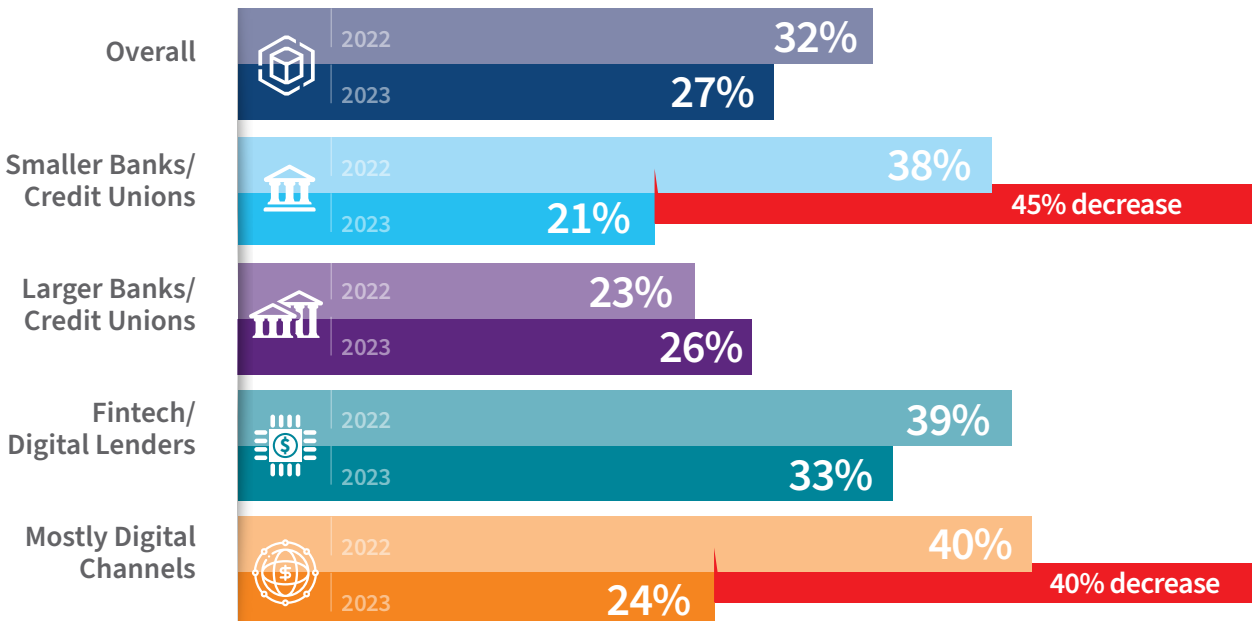
## Overall SMB lending fraud grew 13.6% in 2023



The pace of lending fraud growth remains strong and organizations anticipate continued growth



Fraud detection at account origination decreased in 2023



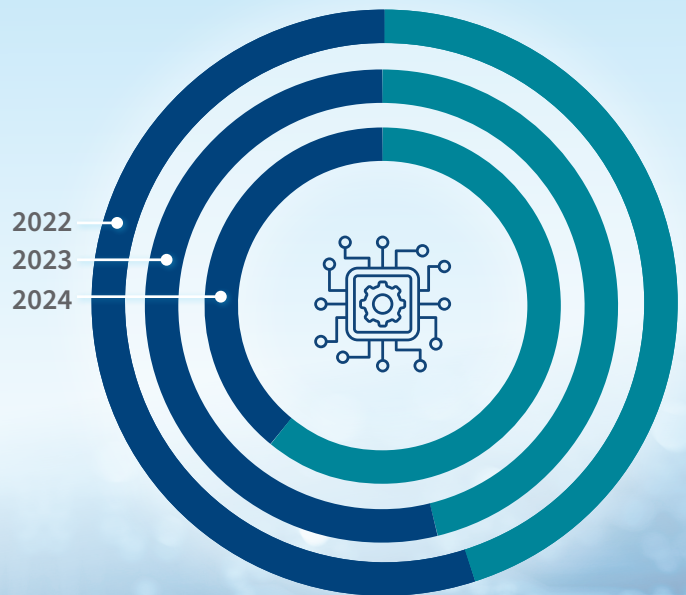
SMB lending fraud amounts to 6-10% of overall losses for most organizations



## How can SMB lenders address fraud?

Fraud prevention budgets are shifting toward technology solutions

	2022	2023	2024
Labor/resources	61%	54%	45%
Fraud prevention solutions	39%	46%	55%



## A tailored multi-layered solution to authentication

Combining different solutions to address unique risks for each stage of the customer journey and transaction channel can be more effective at detecting fraud early. Integrating with cybersecurity and digital channel operations can also lower the cost of fraud impacts on revenue.

To learn more, download the *2024 Small Business Lending Fraud Study* or call 408.200.5755.

