



## Camden Council Bolsters Fraud Prevention & Compliance

### Summary:

- Camden Council had heard about fraud and fraud attempts from other organisations and safeguarded themselves with EFTsure
- Local councils in NSW, such as Camden Council, have a high level of auditing and compliance requirement
- EFTsure is an independent verification that works on a unique 'Know Your Payee' technology, crowdsourcing information
- It has the capacity to independently verify the destination of a payment before the payment is made to check bank details and ABNs and GST is correct.
- Local government can sometimes be considered a soft target by fraudsters

Camden Council is one of fastest growing local government council in the New South Wales, with the population forecast is increasing from the current 88,000 to almost 230,000 by 2036. The Camden LGA covers a total land area of 200 square kilometres, bounded by Liverpool City Council in the north, Campbelltown City Council in the east, and Wollondilly Shire Council in the south and west.

With such growth there is a huge increase risk to the business portfolio and that already has a large number of supplier in it, with over 100 payments made per week, totalling in excess of \$1million. This number is set to increase over the coming years.

Camden Council was introduced to EFTsure at a finance conference and subsequently EFTsure was booked in for a presentation about their product and its benefits.

Rahul Bhargava, Senior Financial Accountant at Camden Council, is tasked with operating EFTsure and was part of the decision-making process, "You hear about fraud and fraud attempts in other organisations and to safeguard ourselves we engaged EFTsure. It was peace of mind."



*Rahul Bhargava, Senior Financial Accountant*

EFTsure is an independent verification that works on a unique 'Know Your Payee' technology, crowdsourcing information. It has the capacity to independently verify the destination of a payment before the payment is made. Banks don't match BSB and account numbers with account names, so information within an accounting system that may have been hacked and fraudulently changed may lead to payment going to the accounts of fraudsters and criminals.

Mr, Bhargava continues: "One of the most important features of EFTsure is its independence when checking the bank details of suppliers. The feature of comparing banks details with supplier names is probably the most important one for us.

"The second important feature is the verification steps that take place as well as the ABN number look-ups, so you know before you pay whether a business is active or inactive."





Local Council in NSW, such as Camden Council, have a high level of auditing and compliance requirement which are governed by the New South Wales Audit Office.

Mr, Bhargava continues, “When we began using EFTsure we did a health check on all our supplier information. It was fantastic to get an independent view of issues that were brought to our attention.

“When we create a supplier in our system it might stay there for a number of years regardless when Council engaged that supplier. One thing that stood out when EFTsure provided us with a comprehensive report was the number of suppliers which we hadn’t used in many years. We could then go and make them inactive.”



EFTsure integrates itself with existing processes and in most cases is the last step an organisation does, the moment before transferring money to a bank.

“It doesn't really matter how big of a council you are. Regardless of the size of the Council, every Council should have some kind of a fraud deterrent system within their workplace.”

“I've had a number of Councils enquiring about EFTsure. To have that extra level of assurance and knowing that there is something like EFTsure certainly helps us mitigate risk.

“As a person responsible for all the money that goes out of the council, it's very important that we have an independent layer safety being implemented, complete separate of the Council working staff,” Mr, Bhargava said.

*For more information on EFTsure or to book a demo, please visit [www.eftsure.com.au](http://www.eftsure.com.au) or call 1300 985 976.*