

Fraud Risk Services

A study commissioned by the Association of Certified Fraud Examiners (ACFE) estimates that typically organisations lose some 5 percent of revenue to fraud*. This translates to big numbers on the bottom line with billions of dollars lost each year. Monetary loss is only one consideration. Fraud can also mean significant damage to reputation, disruption to business and regulatory sanctions.

Governance and fraud

According to Aon's annual Australasian Risk Management and Total Cost of Insurable Risk Survey, concern with corporate ethics and governance is a top of mind issue for the board and senior management. Crucial to corporate ethics and good governance is the ability to effectively manage fraud and other corrupt conduct.

Our specific areas of expertise

- Diagnostic assessment of existing fraud control programs. An independent appraisal of your existing fraud control efforts will assist you to understand the strengths and weaknesses of your current defences when compared to both local and international best practice guidance in this area.
- Fraud risk assessment. Fraud risk assessment is an essential process in understanding where your organisation is vulnerable to the threat of fraud and other corrupt behaviour and how to take control.
- Preparation and advice in relation to fraud control plans and policies. Having a fraud control plan or policy in place will assist your organisation address the risk of fraud in a comprehensive and coordinated manner.
- Employee fraud awareness training. Employee involvement and engagement is an essential component of fraud control. Your employees need to understand the critical role they play in preventing, identifying and reporting fraud.
- Investigation services including:
 - Crime and fidelity claims preparation and investigation
 - Fraud and misconduct investigations
 - Assessment of current investigative capability
- Aon has a highly skilled investigations team with considerable law enforcement and regulatory agency experience. We are well placed to assist our clients through the investigative and claims preparation process.

Our specialist
team can help you

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* 2012 ACFE Report to the Nation on Occupational Fraud and Abuse

Fraud health checklist

There are a number of elements considered essential to the success of an organisation's approach to controlling fraud and other serious misconduct. The following fraud health checklist is designed to provide a quick snapshot of some of those key elements.

	Yes	No	Unsure
My organisation has a comprehensive and coordinated approach to controlling fraud.			
There is a fraud control plan or policy in place.			
Regular fraud risk assessment is undertaken involving a representative cross-section of personnel and functions.			
My organisation has assessed the risk of cybercrime to its business operations.			
My organisation conducts fraud awareness training.			
A fraud and ethics helpline has been established and is operating effectively.			

If you answered 'No' to any of the above, are unsure in your responses or uncertain of just what your organisation is doing to manage fraud risk then perhaps it's time to talk to Aon's Fraud Risk Services Team.