



NEWS RELEASE

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MEDIA ALERT: Fraud event strikes Oklahoma businesses

OKLAHOMA CITY — The Oklahoma Bankers Association is issuing a time-sensitive alert about a massive fraud currently sweeping through the state and country costing businesses millions of dollars.

These scams are conducted by organized criminal enterprises. They usually start with a phone call to an employee of a company, which may appear to come from a bank (this is called spoofing). The caller identifies themselves as the “fraud department” and wants to verify some potential fraudulent transactions on the company’s account(s).

At some point in the conversation, the caller asks for the employee’s online banking credentials or to take remote control of the computer while the employee is logged into the company’s online banking portal. The caller may ask for authorization codes to approve “test” transactions. These transactions are typically fraudulently created ACH files or wire transfers.

Stolen funds are then moved to other banks and quickly removed. Even IF any of the stolen funds remain in the receiving account, recovery can be difficult and slow.

Businesses need to understand, if someone in the business provides online banking credentials to a scammer, or system access, that results in fraudulent transactions, the loss liability will fall on the business. With this in mind, it’s important to remember online banking passwords are like a key to your personal or business vault – NEVER share a password with anyone. Banks do NOT need your password(s) or PIN(s) to assist you.

The OBA would like owners and employees of all businesses in Oklahoma to alert their staff and coworkers with access to company online banking about this spoofing/phishing threat. Anyone who receives a call of this nature should hang up and immediately call their account officer or their bank using a reliable phone number.

More information about these types of frauds and how businesses and consumers can avoid them are available through the following links:

<https://www.banksneveraskthat.com/> and https://www.banksneveraskthat.com/-/media/aba-bnatpsc/documents/red-flags-info.pdf?rev=e6de4afbd60d4cf9b7dab507c05d70e6&sc_lang=en

The Oklahoma Bankers Association regularly assists its member banks to ensure they have the tools they need to support their communities. Losses of this nature affect our local communities. Please share this alert information with businesses in your community. Additionally, the OBA's [Sharon Lewis](#), vice president/fraud department, is available to discuss with any media to aid in disseminating this information as widely as possible.

The OBA represents nearly 200 banks across the state and serves as the primary advocate for the banking industry. It's also heavily involved in fraud training and prevention as well as legal and compliance services and communications for its member banks.

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