



**FOR IMMEDIATE RELEASE**

**MEDIA CONTACTS:**

Jamie Watt  
Memento, Inc.  
978-371-0673, ext.141  
[jwatt@mementosecurity.com](mailto:jwatt@mementosecurity.com)  
[www.mementosecurity.com](http://www.mementosecurity.com)

Mandy Keith  
Davies Murphy Group, Inc.  
781-418-2421  
[memento@daviesmurphy.com](mailto:memento@daviesmurphy.com)  
[www.daviesmurphy.com](http://www.daviesmurphy.com)

**New Book Explores the Surprising Truth Behind Insider Bank Fraud**

*Insidious* Delivers Firsthand Accounts of How Banks Lose Billions of Dollars Each Year...to Their Own Employees

**Burlington, Mass. — October 13, 2009** — Memento Press today announced the availability of *Insidious – How Trusted Employees Steal Millions and Why It's So Hard for Banks to Stop Them*, a new book that provides insight into a critical problem plaguing banks today: employee fraud. By providing one of the most provocative, irreverent and wide-ranging explorations of employee bank fraud to date, *Insidious* reveals never-before-told stories of insider fraud and examines the motivations and personality traits of employees who commit this crime. With more than three decades of experience fighting bank fraud between them, authors Shirley Inscoe and BC Krishna provide a uniquely informed and objective perspective on the perennial, deeply damaging and growing problem of employee fraud.

“Organized criminals and hackers may dominate the news headlines, but employees are by far the most significant source of fraud exposure for banks today,” Krishna said. “This is a silent crime that is only publicized when the perpetrators are caught, and those apprehended represent only a small fraction of the total number of employees committing fraud today. And in many cases, the people committing the crimes are the banks’ top performers – the same creativity, attention to detail and intelligence that made them successful at banking also makes them successful at fraud.”

To shed new light on the subject of insider fraud, the authors talked to dozens of sources, well-known as well as unconventional. Included are interviews with reputational damage experts, executives at banks of all sizes, industry pundits, theoretical mathematicians, the Bureau of Engraving and many others. *Insidious* concludes with an interview with a former bank vice president on the eve of reporting to Federal prison for stealing — providing a rare first-person account of why good employees go bad.

*Insidious* also delves into actual accounts of how employees commit fraud, and why banks are having such a difficult time stopping them. Historically, embarrassed silence or denial greets any discussion of employee fraud. But industry work groups and visionary banks are starting to speak up — motivated by escalating losses, high-visibility fraud events and a marked rise in employee fraud.

“Insider bank fraud is a deeply personal problem, when you consider that many times individuals are literally stealing from their neighbors, friends and family,” Inscoe said. “It is not only an illegal act, but also a betrayal of friendships, professionalism and public trust. We address this topic in the book because there is almost no meaningful information in the public domain about this problem, and there is a real need to educate the public and the industry on its scope and impact.”

The book goes behind the scenes at banks and talks to the analysts and investigators who know firsthand why employee fraud is so hard to stop — and who share their stories from the frontlines of fraud. It highlights dozens of real-world fraud schemes that generate jaw-dropping losses, send customers fleeing and damage the reputations of the affected financial institutions.

*Insidious* is available for \$23.95 through Amazon.com or through [InsidiousTheBook.com](http://InsidiousTheBook.com). To arrange for a review copy of the book or to schedule an interview with Shirley Inscoe or BC Krishna, please contact Mandy Keith at [memento@daviesmurphy.com](mailto:memento@daviesmurphy.com) or 781-418-2421.

### **About Memento Press**

Memento Press is the publishing arm of Memento, Inc., a leading provider of enterprise fraud management technology. For more information about Memento, please visit [www.mementosecurity.com](http://www.mementosecurity.com). For general information about bank fraud, please visit the Bank Fraud Forum at <http://www.bankfraudforum.com>.

###