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## **ACAMS Launches Certified Anti-Fraud Specialist (CAFS) Certification to Counter Rising Fraud Risks in Financial Institutions**

*Addressing customer demand, the new modular certification equips financial institutions (FIs) with training and resources to safeguard organizations and their customers from the rising threat of fraud through effective detection, prevention and response*

**WASHINGTON, D.C.** – November 18 – Fraud is a rising global epidemic that cost nearly \$500 billion in losses worldwide last year\*. With increasingly sophisticated tactics like AI-enabled fraud, cyber threats targeting sensitive financial data, and heightened regulatory expectations, FIs face unprecedented challenges in protecting their operations, reputations and customer assets from fraud.

Filling a critical gap in the anti-fraud education market, ACAMS, the leading global organization dedicated to fighting illicit finance, has launched the **Certified Anti-Fraud Specialist (CAFS)** certification. Empowering FIs with the expertise to detect, prevent and respond to fraud, this credential enhances ACAMS' comprehensive anti-fraud program that also includes the Fraud Foundations Certificate and a wealth of resources such as webinars, podcasts, white papers, infographics, articles and events to combat evolving fraud threats.

The CAFS certification arrives at a critical moment, with over \$440 billion in projected losses from payments, checks, and credit card fraud globally in 2023\*, reflecting the growing challenge for FIs as they strive to stay ahead of emerging financial crime risks. Backed by research conducted with over 25 financial institutions and insights from over 60 global experts in fighting fraud, CAFS addresses the urgent need for enhanced fraud prevention capabilities and robust internal controls.

### **Starting today, the CAFS certification is available, and includes:**

- Five courses:
  1. Building a Fraud Risk Management Program
  2. Fraud Detection and Analytics
  3. Fraud Investigations
  4. Technologies to Combat Fraud
  5. Fraud Case Studies
- CAFS certification study materials
- CAFS exam

CAFS is designed to provide practical, real-world training and equip professionals in the banking and financial sector with specialized skills to tackle fraud by leveraging best practices. The program delivers the latest insights on fraud typologies, empowering

professionals with the knowledge to deter emerging fraud schemes and protect their institutions to stay ahead of fraudsters.

"Every moment counts in the fight against fraud and timely intervention is key to protecting organizations and customers from potentially devastating losses," said ACAMS CEO Neil Sternthal. "CAFS' modular approach offers fraud professionals a path to readiness and resilience - with targeted training to build controls, apply advanced analytics and act fast."

To earn the CAFS certification, candidates must complete all five courses as part of their learning program and pass the proctored CAFS exam. Find out more about the CAFS certification here: [www.acams.org/cafs](http://www.acams.org/cafs).

Visit ACAMS Fraud Hub to access webinars, whitepapers, articles, podcasts and upcoming events relating to fraud: [www.acams.org/fraudhub](http://www.acams.org/fraudhub).

\* [Nasdaq Verafin 2024 Global Financial Crime Report](#)

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## **About ACAMS®**

ACAMS is a leading international membership organization dedicated to providing opportunities for anti-financial crime education, best practices, and peer-to-peer networking to AFC professionals globally. With over 110,000 members across 200+ jurisdictions and territories, ACAMS is committed to the mission of combatting financial crime through the provision of anti-money laundering/counterterrorism-financing, anti-fraud and sanctions knowledge-sharing, thought leadership, risk-mitigation services, ESG initiatives, and platforms for public-private dialogue. The association's CAMS certification is the gold-standard qualification for AFC professionals. It also offers CGSS certification for sanctions professionals, CCAS certification for AFC practitioners in the crypto space, and CAFS certification for anti-fraud professionals. ACAMS' 60+ Chapters globally further amplify the association's mission through training and networking initiatives. Visit [acams.org](http://acams.org) for more information.