



A Closer Look At Payroll Fraud

Introduction

Payroll fraud is when an employee or employer intentionally manipulates the payroll system of the organisation, in order to steal money illegally. Payroll fraud is a form of asset misappropriation that causes significant financial losses for an organisation. Payroll fraud is a silent threat that can undermine the financial stability and reputation of any organisation.

The Types of Payroll Fraud

- Sick Leave Fraud
- Ghost Employees Fraud
- Altering Pay Rates Fraud
- Advances and Loan Fraud
- False hours and Overtime
- Duplicate Payments Fraud
- Overstated Employee Expenses
- Bonuses and Commissions Fraud
- False claims for Reimbursement

Research says:

- + Fraud schemes last **18 months** on average and escape detection for nearly **36 months**.
- > Payroll Fraud happens in **27%** of all businesses.
- + More than 11% of workplace frauds involve payroll.

Source: Tesseon.com | Unmasking Payroll Fraud: 10 Shocking Statistics Revealed

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