



## OVERSIGHT SYSTEMS ANNOUNCES FIRST QUARTER NOMINEES FOR THE 2009 FRAUDIES AWARDS

*It may be April Fools' Day, but these outrageous attempts by corporate scammers to "fool" their employers are no joking matter*

**ATLANTA – April 1, 2009** – In honor of April Fools' Day, a day marked by the commission of pranks intended to fool the gullible, [Oversight Systems](#), a leading provider of continuous controls monitoring software for financial transactions, announces first quarter nominees for its annual [Fraudies Awards](#).

The Fraudies recognize the year's most audacious attempts by individuals to appropriate company resources for personal gain, to "fool" their employers. From the most harebrained expense account violations to ingenious travel scams, the Fraudies Awards take a lighthearted look at a serious problem that cost companies millions and ultimately punishes the vast majority of employees who are honest and ethical.

The nominees include:

### **The Woman Who Cried Cancer**

A Fortune 500 company in the medical industry was supportive when one of its employees used her sick days for cancer treatments. The support turned to disdain when they found out that the "cancer treatments" were actually hotel spa treatments for the perfectly healthy employee. Worse, the so-called patient charged these visits to her corporate credit card, disguising them as legitimate travel charges.

### **Jack of All Trades, Master of None**

A California Lamborghini dealer is facing charges this month for scamming the financing company that gave him millions to purchase the luxury sports cars and put them on his lot. He deceived the company into thinking he hadn't yet sold the cars while he secretly used the profits to pay off debts in his *other* businesses including another car dealership, commercial real estate, and a wine vineyard.

### **Fraudster-In-Law**

One man falsified corporate books after embezzling \$645,000 over a 12-year period. The scam was uncovered by the company's CEO, who coincidentally happens to be the man's brother-in-law, when he installed surveillance cameras only to find the thief ripping up receipts and stashing cash payments into a backpack.

"The Fraudies Awards present an amusing way to look back at the most ridiculous scams that could have been identified by monitoring technologies like Oversight or through financial auditing," said David Gerulski, vice president, marketing for Oversight Systems, "While these cases make for sensational headlines, the truth is they are serious offenses that could have led to major financial implications for these companies if undetected."

Visit [www.fraudies.com](http://www.fraudies.com) to review the nominations, vote for your favorite and share tales from your own experience with corporate fraud.

### **About Oversight Systems**

Oversight Systems identifies fraud, misuse and error in business transactions and master data files for some of the world's largest companies and institutions. Its continuous controls monitoring software harnesses powerful analytics that excel at finding problems, offers an investigator's workbench for fixing problems, and establishes a workflow-enabled audit trail for proving problem resolution and compliance. Find it. Fix it. Prove it. [www.oversightsystems.com](http://www.oversightsystems.com)

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