

Hudson and Hudson, Renowned Financing Innovator and WSJ Darling, Announce the Advent of Cyber Fraud 'Pre-Crime' Detection Division

Anti-Cyber Fraud Consulting Becomes Focus at Hudson (\$400 Billion Lost in U.S. Financial Transactions Online)

SAUSALITO, Calif., February 20, 2022 (NewsWire.com) -

Hudson and Hudson board votes in a 27% asset dedication to develop protocols against cyber thievery that can be coordinated between banks, banks and their customers and between financial institutions and Bitcoin markets. Hudson's new division works with international and domestic cyber fraud experts, as well as law enforcement.



An anti-fraud "pre-crime" consulting hotline is scheduled to be operational by next May, asserts John Lee Hudson, CEO. Hudson's own operations have been compromised by as much as 25% due to hacked accounts. This is up from 12% in 2020. Bank entities understandably close customer accounts and await law enforcement intervention—leaving loyal clients confused and at the whim of a well-meaning but inadequate system.

"Unlike Spielberg's *Minority Report*, pre-crime detection (stopping crimes before they happen) won't be an evil but an economic moral necessity. The future is now and the criminals hope we won't catch up. But we must and will," declares Darrell Costa, Hudson's COO.

Innovative client identification via cutting edge voice recognition technology is in the testing phase. Hudson is currently interviewing computer scientists, and drawing from a pool of previously convicted hackers/identity thieves. Verifying identities at the front end of transactions is an essential stopgap. Hudson responds to the U.S.'s yearly \$400 Billion Losses and \$1 trillion global losses from bank fraud reported by the Washington Post, NSA and FBI in 2020/21.

Cyber Security Ventures and Steve Morgan of Sausalito estimate that "Cybercrime will cost the world \$10.5 trillion annually by 2025." They estimate this may be "the greatest transfer of economic wealth in history" and would represent the "third-largest economy after the U.S. and China."

This pandemic of cyber larceny continues apace due to the sophistication of hackers who impersonate bank customers and can initiate bank-to-bank wires undetected. Internal Research, client testimony and banking records reveal ultra-subtle cyber hacking networks that foil the world's

greatest bank security systems.

Further, Hudson notes a significant disconnect between the bank's administration and its own sophisticated cyber fraud detection units. Bank customers are often left on their own to ferret out the source of the losses and to understand complex international to domestic wire fraud.

Business people often can't detect the fraudulent withdrawals in time to prevent down-the-line detection and disappearance of funds into unrecoverable cryptocurrency accounts. Hackers calculate odds of detection based on the size of accounts and activity frequency. Ten days can pass before funds are reported missing.

Hudson calls for an industry-wide inventory of fraud detection and customer protection. Voice and visual identity systems need substantial upgrades. Proud of its past pro-public financing solutions, Hudson's new division offers initial gratis "pre-crime" consultation.

Please Contact John Lee Hudson and Darrell Costa at [1 858 754 8703](tel:18587548703) (hudsonandhudson.org and acquiremoney.ez@gmail.com)

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