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## **When a Trusted Secretary Takes More Than a Letter**

By **ANDREW ROSS SORKIN**

According to a new study by the Association of Certified Fraud Examiners, the typical organization loses about 6 percent of annual revenue to employee fraud and financial abuse. In the largest companies, the average loss in a case of employee theft or fraud costs \$97,000, versus \$127,500 in small businesses. The average fraud scheme lasted 18 months before it was detected, the study found. Corporate insurance policies often provide reimbursement to the victims; if a credit card or checking account is abused, banks may cover some of the losses, too.