A dispute is where a client investigates what they view as a discrepancy in transaction/s they have knowledge of e.g. a charge greater than expected. It usually takes the form of a fact finding mission where both a consultant and a client examine transactions in the client’s account. This could result from either a change in business transactional fees or a misunderstanding of business services.

Fraud on the other hand is a transaction a client has no knowledge of or did not authorize which has resulted in the client losing some economic benefit most likely money, as a result of an action by either a person or a syndicate seeking undue benefit. This transaction is carried out by a person either within the business operations or an external person exploiting weaknesses within a business system. Fraud however can occur even though the business systems are built to protect the client’s account through fraudsters manipulating the client themselves into handing over information that can be used to access their accounts