

# 20,000 Transactions. \$7M Embezzlement. Case Closed.

## THE MISSION

J.S. Held is a global consulting firm providing investigative and financial advisory services. Their forensic team was engaged by an insurance company to investigate an embezzlement case at a high school for at-risk youth — after the head of finance was placed in police custody and the school filed a fraud insurance claim.

## THE CHALLENGE

### Calculating the Full Extent of a \$7M Embezzlement

To investigate and calculate the full extent of embezzlement from a nonprofit school — building a court-ready evidence package that would withstand scrutiny and support the school's fraud insurance claim.



#### Massive Evidence Volume

Approximately 20,000 transactions across 10 accounts spanning a 5-year period required review.



#### Check Image Complexity

Approximately 1,000 check images needed to be reviewed — including handwritten checks made out to the suspect personally.



#### Accuracy Requirement

Every transaction needed to be linked back to original banking evidence to produce a report that would withstand courtroom scrutiny.



#### Insurance Claim Deadline

The insurance company required thorough investigation of the precise extent of damages before settling the claim.



#### Manual Process Burden

Without Valid8, additional manual effort would have been required to achieve the same level of coverage and analytical precision.

## SOLUTION

### Valid8 Calculates the Full Embezzlement

Valid8 processed all 20,000 transactions and check images — calculating the full embezzlement with precision.

- ✓ **Full Transaction Investigation:** All ~20,000 transactions across 10 accounts automatically matched and linked back to original banking evidence in hours.
- ✓ **Check Image Matching:** ~1,000 check images — including handwritten ones — processed with full payor details revealed, exposing checks the suspect made out to himself.
- ✓ **Transfer Identification:** Transfers automatically matched to instantly surface funds the suspect moved into his own personal bank and brokerage accounts.

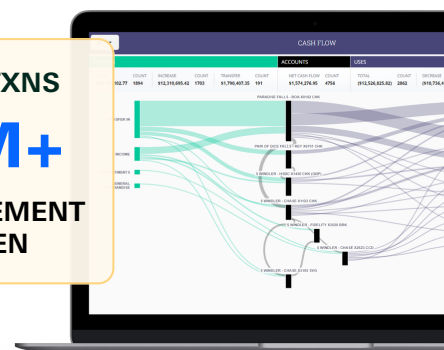
## RESULTS

**\$7M+ Embezzlement Calculated. Insurance Claim Supported.**

The damages were quickly calculated at over \$7 million in potentially embezzled funds.

Every transaction was linked back to original banking evidence — making the report ready to withstand courtroom scrutiny for the insurance company.

20,000 TXNS  
**\$7M+**  
EMBEZZLEMENT  
PROVEN



## Performance Wins

## Embezzled Funds Found

**\$7M+**

Damages calculated and documented for insurance claim

## Transactions Reviewed

**20,000**

Across 10 accounts over 5 years

## Check Images Processed

**~1,000**

Including handwritten checks

## Analysis Completed

**Hours**

vs. weeks or months of manual work

*"We had years and years of statements and check images. This is where Valid8 is immensely helpful in getting these projects done quicker and cheaper."*

**Ken Feinstein, CFE, Managing Director, J.S. Held**

## WRAP UP

**Defensible Evidence for High-Stakes Claims**

Embezzlement cases require two things: speed and precision. Valid8 delivers both — compressing months of manual evidence review into days, while ensuring every finding is traceable to the original source document.