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How Fraudsters Scale Payment System Attacks

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TRANSFORM



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Protecting the Post-Pandemic Digital Economy

+50.5%

E-commerce Volume



Fraudsters are targeting Card Not Present Transactions



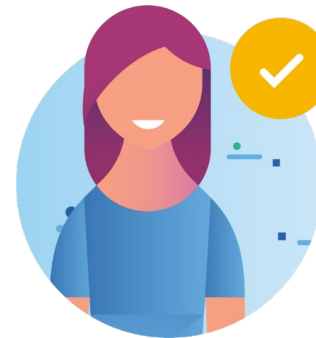
11 Seconds



90%



\$30 Billion



89%

3DS EMV



+27%

YoY Adoption Rate

Tokenization



+98%

YoY Card not Present
Adoption Rate

- Data
- People
- Infrastructure
- Rules & Governance





Emma Woollacott
@EmmaWoollacott

By me:
With "Unprecedented Generosity", Hackers Release A Million Credit Cards For Free via [@forbes](#)



forbes.com

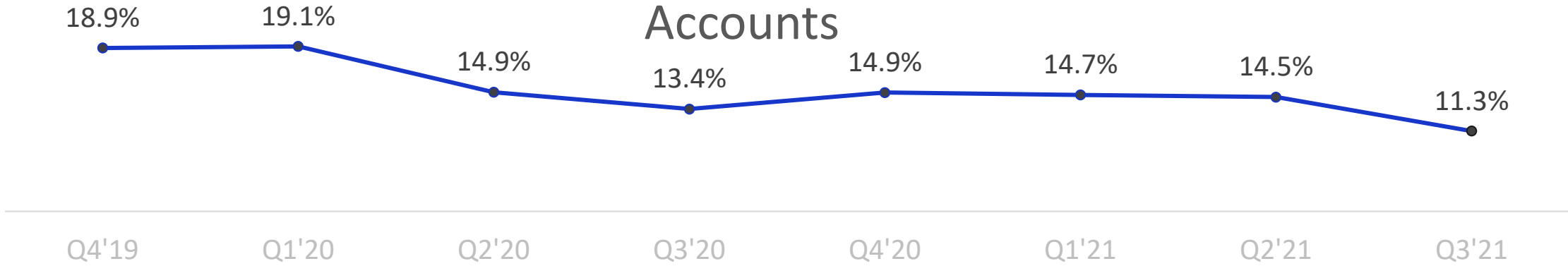
With 'Unprecedented Generosity,' Hackers Release A Million Credit Cards For ...
Hackers have released the credit card details of a million people — as a promotional stunt for a new criminal marketplace.

7:49 AM · Aug 10, 2021 · Twitter Web App

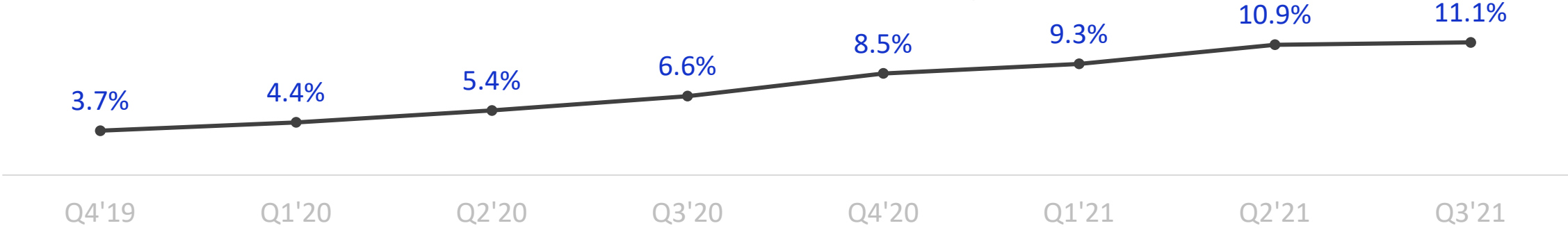
Data



% Share of Total Card Not Present Fraud Loss from At-Risk Accounts



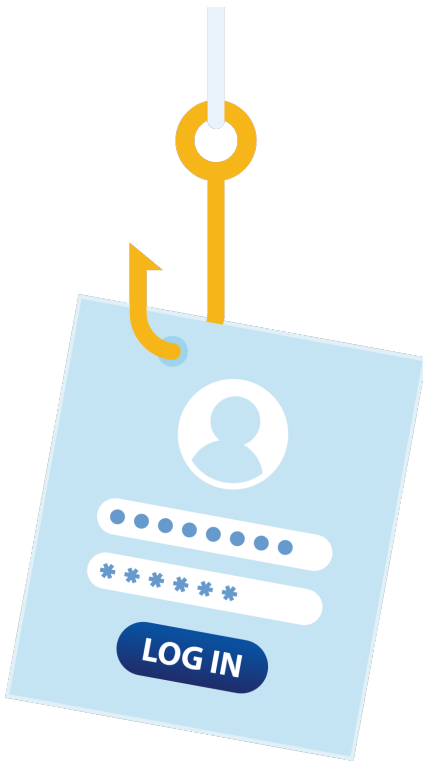
Card Not Present Token Adoption Rate



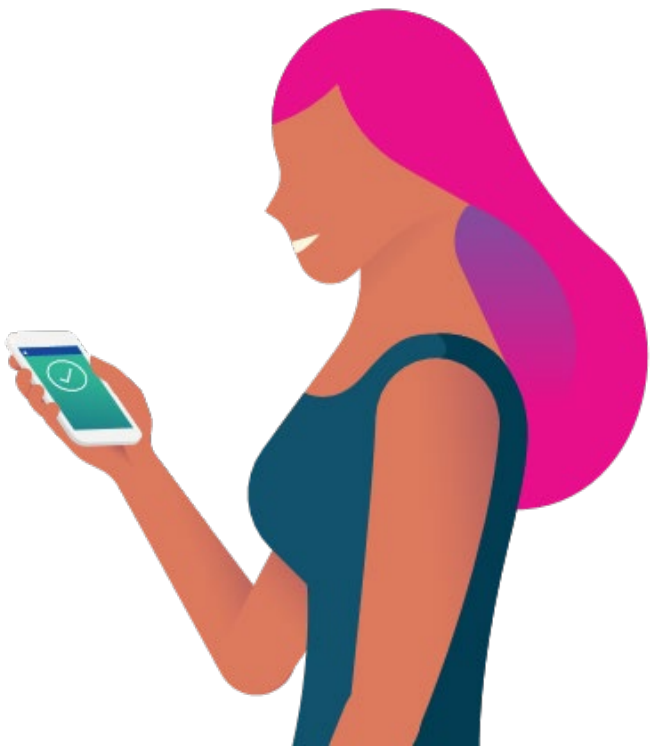
People



SAME PASSWORDS
51%



PHISHING ATTACKS
22%



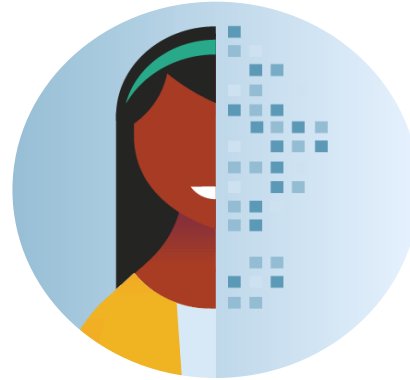
UNSOLICITED LINKS
78%

Source: Security Boulevard — Staggering Phishing Statistics in 2020; Infosecurity magazine — Google Survey Finds Two in Three Users Reuse Passwords

Account Takeover Fraud Rising



APPLICATION FRAUD



SYNTHETIC IDENTITY

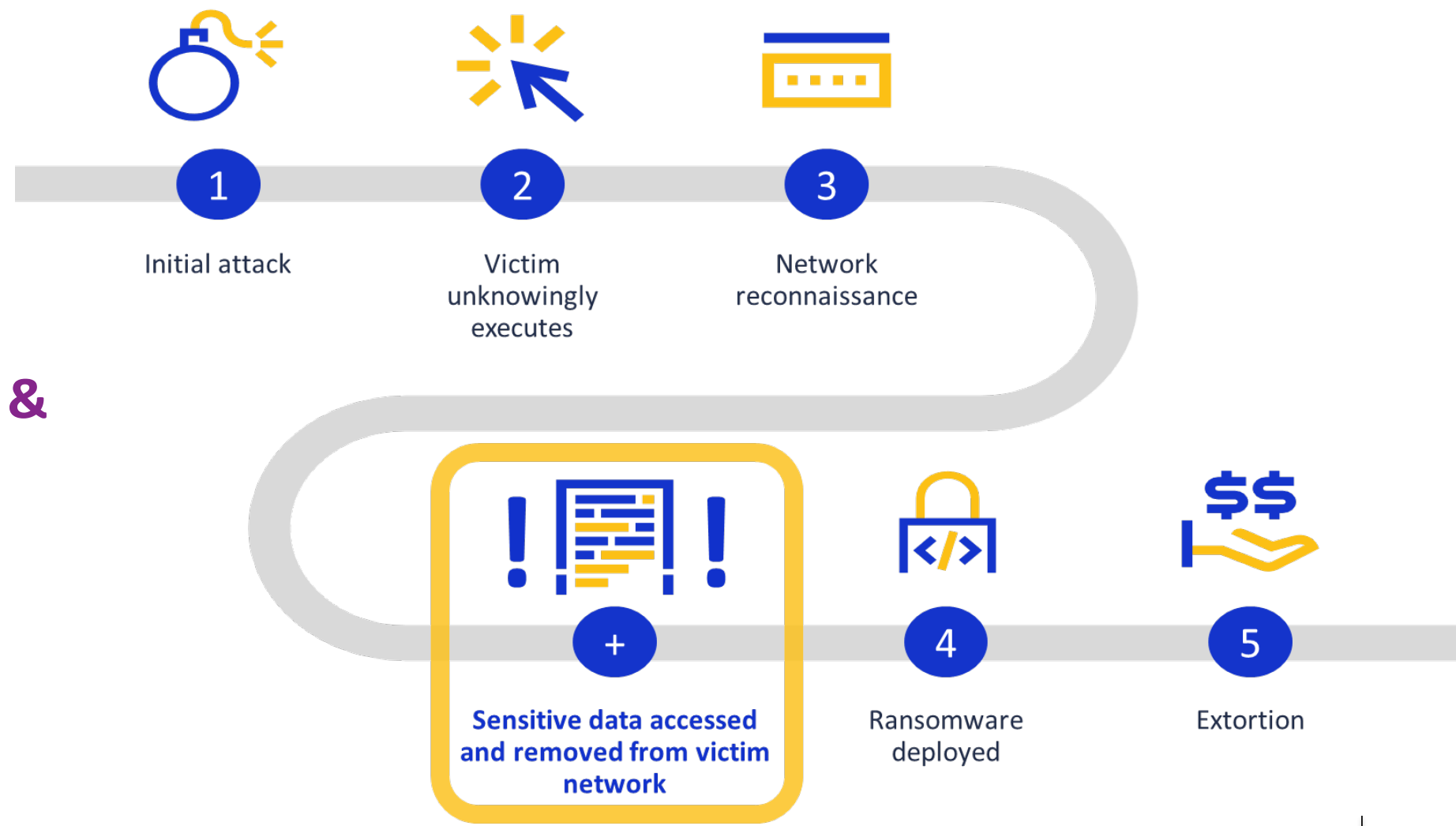


P2P CASH OUT

Infrastructure



Ransomware & Malware



Infrastructure

eCommerce Skimming

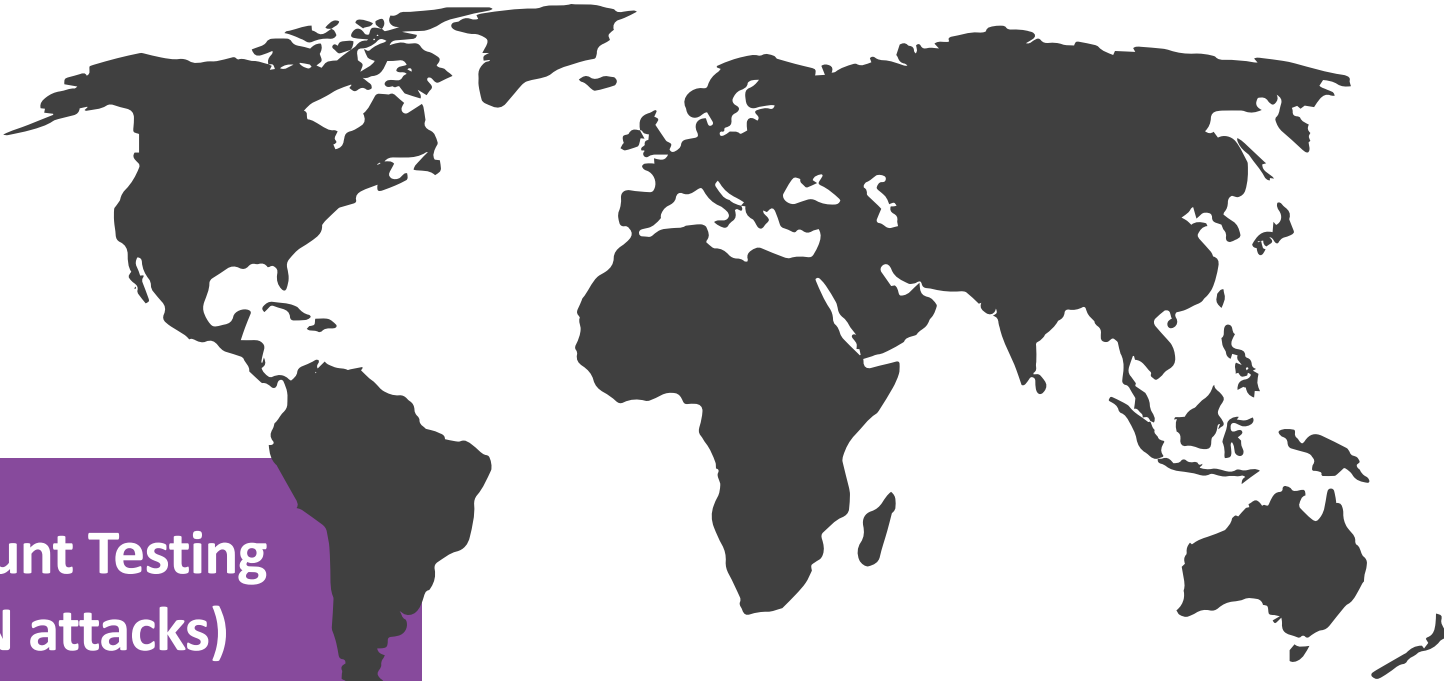
**Malicious
code**



**Data
Harvesting**

Infrastructure

Visa blocked 24M Transactions valued at over \$5B⁽¹⁾



Enumeration
(Brute Force Attack)



Account Testing
(BIN attacks)

Rules & Governance

First Party Misuse/Fraud

- Unrecognized transactions
- Financial hardship
- Buyers' remorse
- Purposeful abuse
- Friendly/family fraud



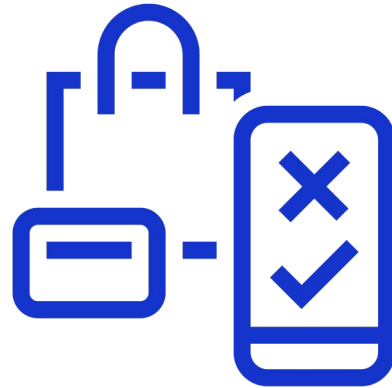
\$800M

Cost of disputes to exceed in 2021
(PYMNTS.COM)

39%

Merchants sighting First Party Misuse
(Merchant Risk Council)

Securing the Future of Money



Future Proof Your Security Strategy

- 1 week: Identify vulnerabilities
- 3 months: Educate & understand
- 6 months: Implement & invest





VisaNews 
@VisaNews

...

Over the last 60 years, Visa has built a collection of historic commerce artifacts - from early paper credit cards to the zip-zap machine. Today, as we enter a new era of NFT-commerce, Visa welcomes CryptoPunk #7610 to our collection.



CryptoPunks: Details for Punk #7610

CryptoPunks are 10,000 collectible characters on the Ethereum blockchain. These are the details for Punk #7610

larvalabs.com