Stop fraud before it starts!

SECURE WALLET

Open Gateway Hackathon

Talent Arena, 3-4 March 2025


SNAP

How can we use real-time **SIM swap detection** and **location checks** to **stop fraud**?

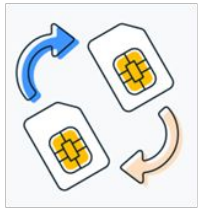
Solution

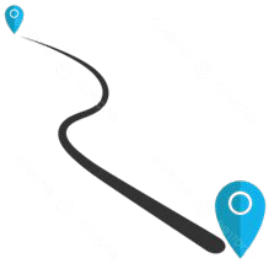
Threat

Network Platforms

Bank Environment

User Domain





Developer portal

Network as Code

API Engine

Communication service providers

Security Wallet

Threat Monitoring in real time

Bank App

Value Proposition

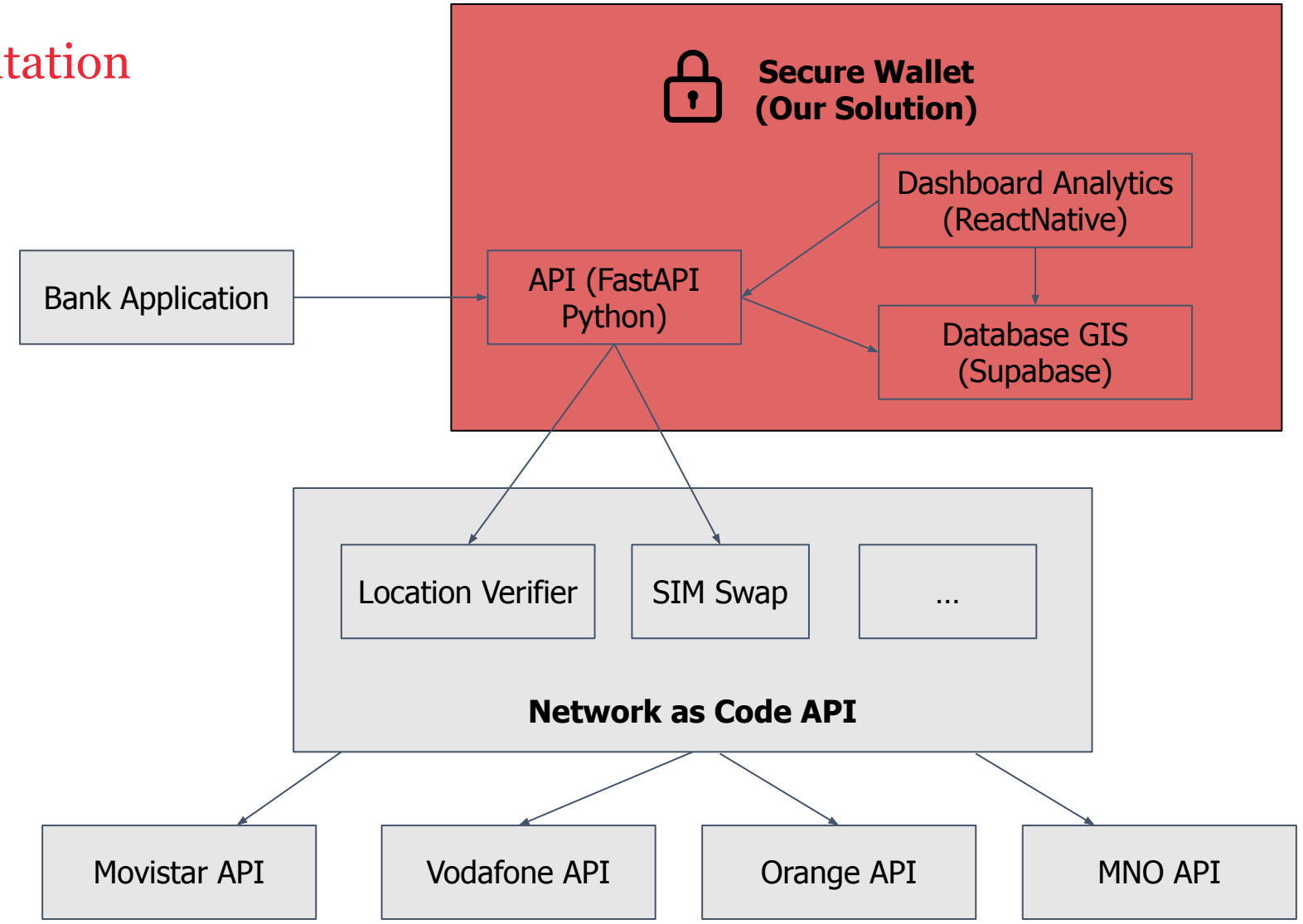
FINANCIAL INSTITUTION

- Proactive blocking of suspicious logins/transactions
- Event-based authentication (triggers location verification checks only for high-risk scenarios)
- Centralized dashboard for risk analytics and compliance

- Instant Fraud Shields
  Blocks SIM swap attacks and suspicious logins
- Proactive Alerts
  Instant notifications for unusual activity (e.g., SIM changes or foreign login attempts).

Bank Customer

Technical Implementation



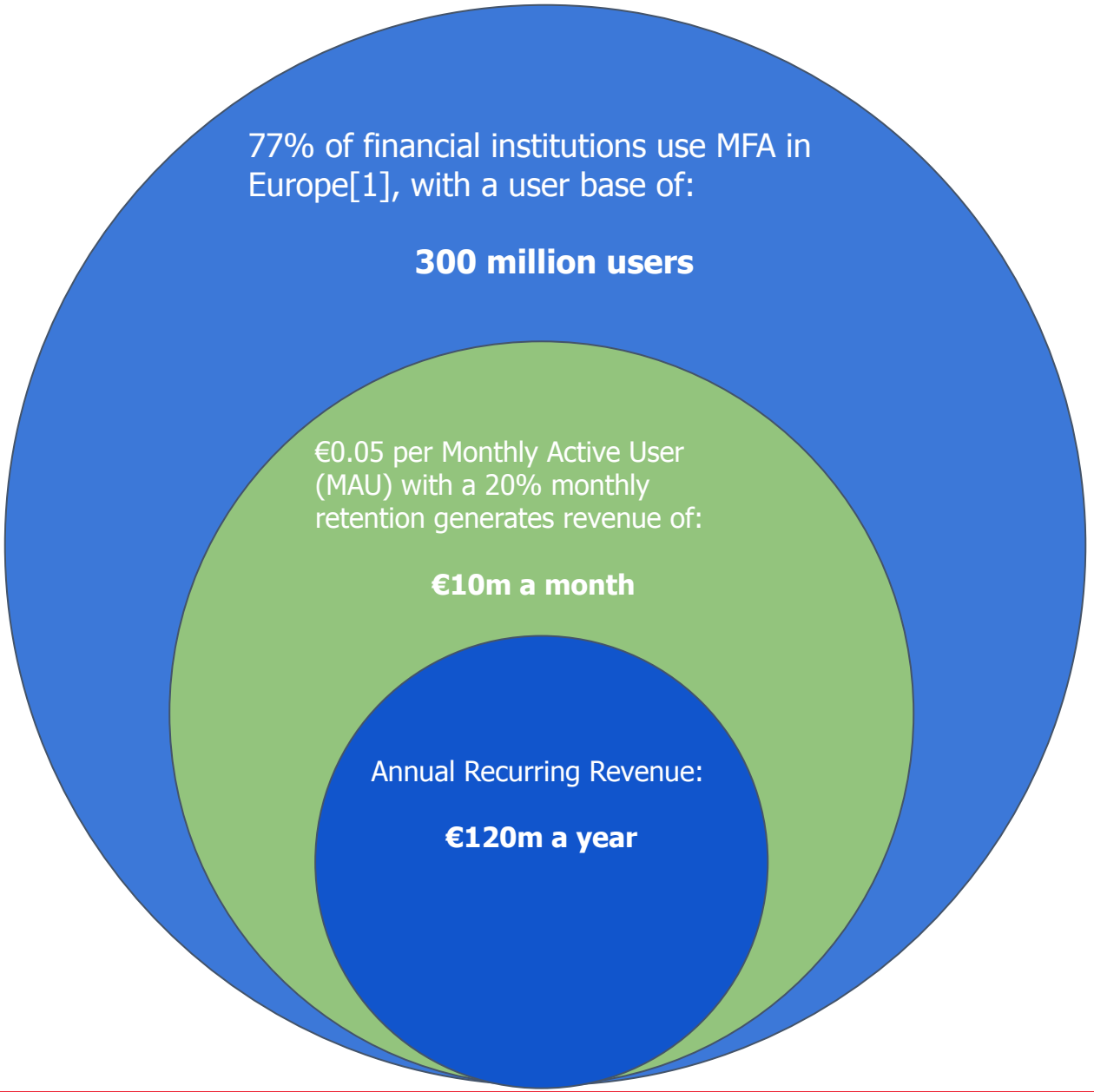
Unfair Advantages

Pain Points	Solution
Banks doesn’t have enough security measures (SMS Code Verification)	**Dynamic Location Verification** **Real-Time SIM Swap Detection**
Manual/Cumbersome Security Processes (Banks rely on slow, error-prone manual checks)	**Automated API-Driven Workflows** - Integrates directly with banking apps via REST APIs. - Processes verifications in <300ms.

05. Business Model

Revenue Stream	**Description**
Freemium for first 5K API requests	• Marketing strategy to capture initial clients
Standard Basic SIM/location checks ($0.05/user api request)	• SIM Swap Detection: Real-time verification via Nokia's SIM Swap API • Location Verification: Basic network-based location checks using Nokia's Location API
Enterprise ($0.12/user api request)	• Advanced Analytics: Real-time fraud alerts and.Monthly compliance reports • Custom Rules: Add customer-tailored rules to improve fraud detection

Target Market



[1]: https://focusonbusiness.eu/en/news/europe-s-banking-population-surpasses-400-million-as-germany-uk-lead/3644