

Requirements now available for feedback

- Document now Available here
- Key components Identified
 - Risk Scoring of Transfers
 - Process Modelling
 - User Blacklisting
 - Data Repository
 - Transaction Tracing

- Key Event Monitoring
- Management Reporting
- Suspicious Activity Reporting
- Case Management
- External Data Capture

PI-6

Key Tasks we need to address

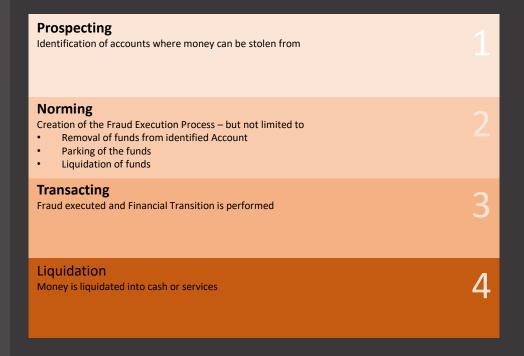
- We need to introduce some new processes to assist in the sharing of typologies
 - A common framework for creation
 - Management of who sees the fraud type
 - Management of who sees the resolution
- Whilst maintaining an Open Source approach

Cressey's Fraud Triangle



Gated Milestone Approach

- Adopted from the Level One Project
 Fraud Scenarios in the Mobile
 Money Ecosystem
- Will assist in the identification of weak points
- Will be used when analyzing the Typology



Assessment of the Typology

STRIDE – used for Security threats

- Spoofing Identity
- Tampering with Data
- Repudiation
- Information Disclosure
- Denial of Service

DREAD – used for assessing threat risk Level

- Damage Potential
- Reproducibility
- Exploitability
- Affected Users
- Discoverability

Sample Typology – that would impact settlement

- Spoofing Emails of the Bank Mandate
 Holder
 - Transfer account for Funds Out changed via email notification
 - When DFSP Requests Excess
 Funds to be transferred back, they are sent to the new account and rapidly moved on

Stride Classification

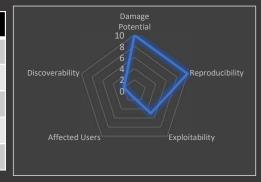
Spoofing

Denial of Service

Stage of Fraud Assistance

Financial Transaction

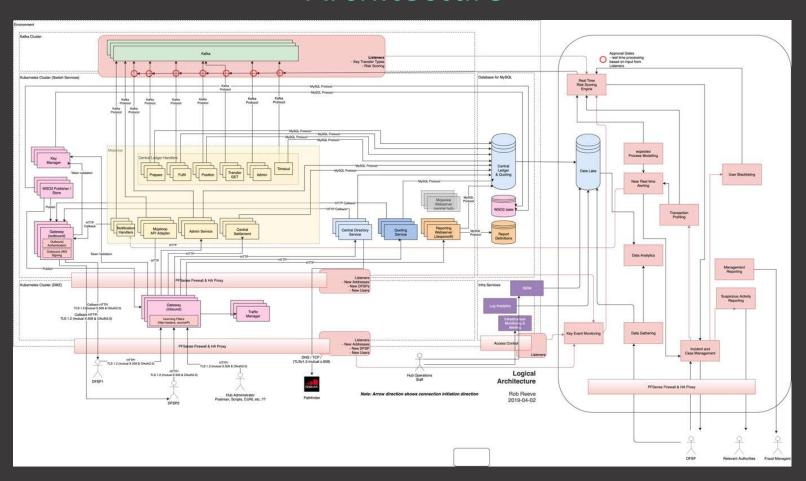
DREAD SCORE	5.6
Damage Potential	10
Reproducibility	10
Exploitability	5
Affected Users	1
Discoverability	2



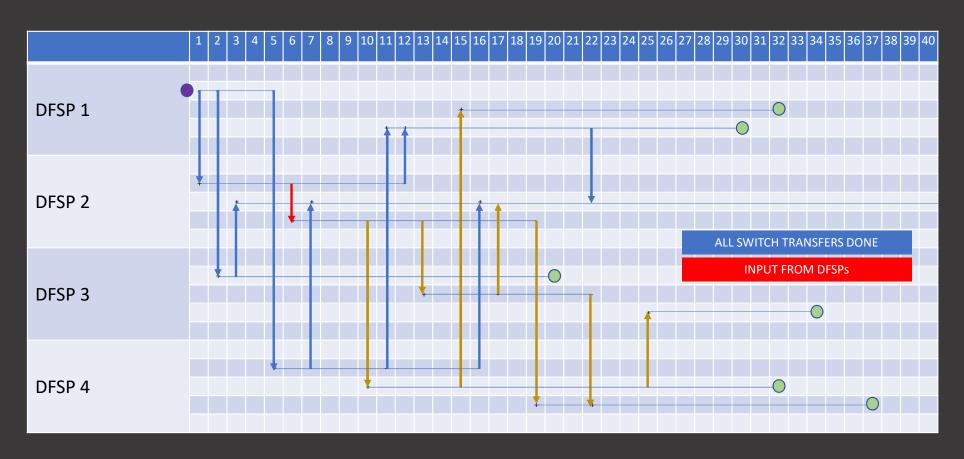
Sharing of Typologies

- During Assessment
 - We risk sharing new approaches in Fraud with the criminals who we are looking to stop – before a remediation has been implemented
- Post implementation
 - We need to prove the development works before the Typology is released
- But there are examples of this process working well already for Fintechs

Architecture



Money Tracing as an Example



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April 2019

Working Assumptions on implementation

To Be Updated - Rob

- Case and Incident Management will not be addressed most organizations already have an existing platform
 - But Open Source solutions should be suggested for those who do not
- Machine Learning and Modelling will be introduced however data would be required before any real value would be seen
 - This moves into the realm of Data Scientists
- This will be revisited in the PI Planning