

Customer do not care about their cards and credentials

Customers are not informed properly the danger of unsecured information

Customers do not bring the fraudulent transactions to the bank's notice on time

Fraudulent transactions do not stand out as malicious at random checks ⚠️

customers are not checking their transactional history frequently

Rising Fraudulent Transactions

Inability to identify or take action against fraudulent transactions

Banks are constantly lagging behind in terms of technological advancements in the industry. They do not have a fraud detection AI/ML model setup to identify such transactions so that alerts can only be sent to certain customers 🚩

Lack of dedicated database

Lack of transaction specific metadata communication between merchant systems and bank systems

Banks do not send alerts to notify customers about every transaction

ATMs/POS Terminals do not have OTP systems available

Merchants do not follow the strict sanity checks