**Credit Card Fraud**

Devices used in credit card fraud: skimmers and fake card readers are made to acquire critical financial information from unaware people, which can result in identity theft and financial loss.

**The investigator's Method for Preventing Credit Card Fraud**

Analysis and Detection: To find credit card fraud tools like skimmers in ATMs, point-of-sale terminals, and gas pumps, investigators use cutting-edge technologies and methodologies. To determine the magnitude of the fraud and find probable suspects, they examine and gather evidence from these devices.

Forensic Analysis: To retrieve data and unearth vital evidence, investigators do forensic analysis on devices used to commit credit card fraud that have been confiscated. This data can be utilized to connect the devices to certain illegal activity and find the offenders.

Collaboration with banking Institutions: To spot patterns of fraudulent transactions and proactively stop unlawful activity, investigators collaborate closely with banking institutions and payment processors.

Investigations and law enforcement organizations inform the public about credit card theft and teach them how to avoid falling victim to such frauds.

**Credit Card Fraud Techniques Used by Hackers:**

Hackers that utilize physical skimmers on ATMs or payment terminals can capture users' credit card details, including card numbers and PINs, from them.

Card cloning: To make fake credit cards that can be used for fraudulent transactions, hackers copy stolen credit card information onto the cards.

Online Carding: Hackers use darknet markets or online forums to buy and sell credit card data that has been stolen for illicit reasons.

E-commerce fraud occurs when hackers take advantage of lax security on e-commerce websites to make unlawful purchases using credit card information that has been stolen.

Examples: Three-track reader, Skimmer,point-of-sale authorizer.

Reference:

https://www.researchgate.net/publication/364837838\_Credit\_Card\_Fraud\_Detection