coggle made for free at coggle.it	Customers are not careful with the credit/debit card information or personal information like credentials, because of which they become vulnerable to credit card fraud	
Raising Frauds	Merchants do not follow strict data sanctity checks	
	Customers do not bring fraudulent transactions to banks notice on time	Customers are unaware of such ongoing credit card frauds Customers do not monitor their bank account activities closely
Inability to identify or take actions on fraudulen transactions		Banks are lagging behind in terms of the technological advancements used in the industry. They do not have a fraud detection AI/ML model set up to identify such transactions so that alerts can be sent only to specific customer
	Banks do not have a mechanism to identify a fraudulent transaction in time and notify the customer	Banks do not have a system to pre-verify a transaction before it occurs, like sending an OTP to authorise a transaction on phone or through the mail, calling a customer when a suspicious transaction occurs etc
	Banks do not send alerts to notify customers about every transaction	ATM's and POC terminals do not have OTP systems available