

# As Money Moves Faster, So Does Fraud: How Strategic Friction in the Process Can Mitigate Nefarious Activities

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2024

MARCH 27-28, 2024  
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# Panel of Speakers



**Adam Goller**  
*EVP, Head of  
Fintech Banking*  
Cross River  
**Moderator**



**Reggie Hall**  
*Chief Operating Officer*  
Orum

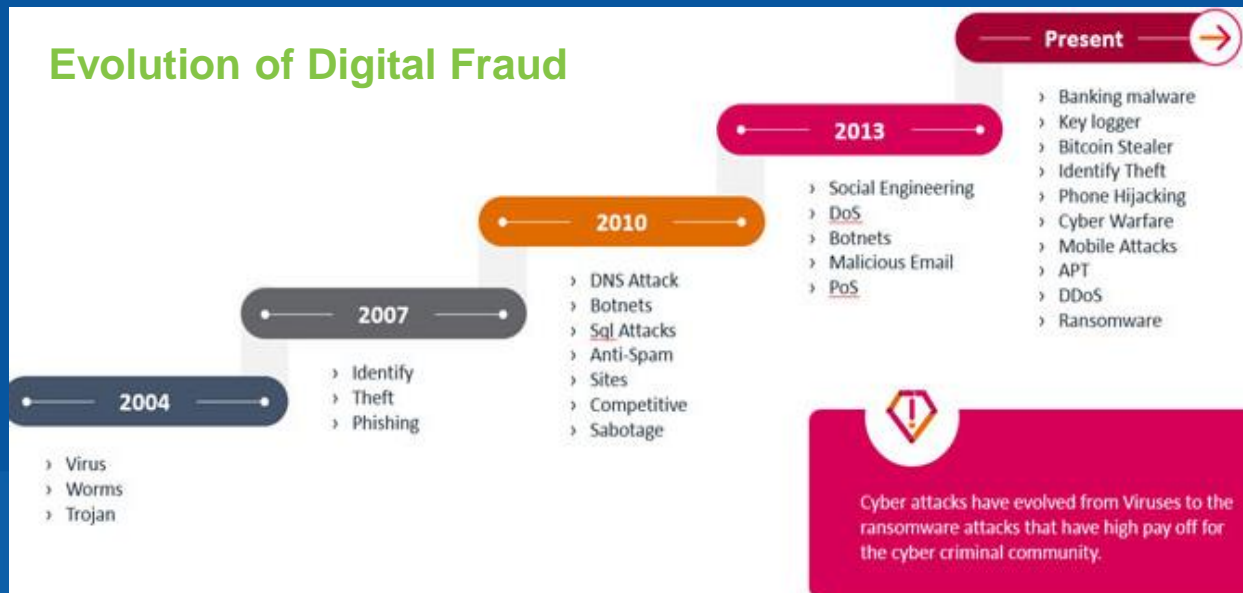


**Ravi Loganathan**  
*President*  
Sonar



**Fang Yu**  
*CPO & Co-Founder*  
DataVisor

# Current State of Fraud



- Fraud is increasing, however at a slower rate, but with an increase in fraud attempts.

# Intersection of Faster Payments and Fraud



- With more customers embracing faster payment rails, fraud attempts will also grow faster and increase.

# Tools to Fight Fraud



- **2FA**, most common control tool used to prevent fraud.

# Companies Helping Fight Fraud

- Third-party fraud solutions and continuous monitoring providers.



**62%** fraud attempts via Online and Mobile banking reported by traditional banks

**75%** fraud attempts via Online and Mobile banking reported by Fintechs

# Hard Time Fighting Fraud



- Banking and financial services industry- most victimized industry with nearly **17%** of all fraud cases reported.
- Identity theft and credit card fraud are increasingly popular.

# AI: Problem Solver?

## Adopting a holistic approach for fraud prevention:

- Behavioral analytics
- Biometrics
- Third-party predictive models employing machine learning





# Audience Q&A

