



Brochure

# AFASA Compliance for BSP-Supervised Institutions in the Philippines

Real-Time Fraud Prevention  
for a Safer, Compliant  
Financial Ecosystem

# Market Problem/Industry Challenge

The Anti-Financial Account Scamming Act (AFASA), together with BSP Circulars 1213–1215, represents a sweeping regulatory shift in the Philippines’ fight against digital financial fraud. This framework imposes the most comprehensive fraud prevention and account security requirements to date on BSP (Bangko Sentral ng Pilipinas)-supervised institutions (BSIs), including banks, non-banks, e-wallet providers and payment service operators.

## The Challenge for the Industry is Twofold

- 1 Escalating Fraud Threats** – Fraudsters are leveraging real-time payment channels, social engineering schemes and money mule networks to move illicit funds faster than ever. In 2023 alone, the BSP reported over 1 billion in digital banking fraud losses, with scams becoming more sophisticated and cross-institutional.
- 2 Stringent Compliance Mandates** – BSIs are being required by the AFASA to deploy automated, real-time Fraud Management Systems (FMS) capable of detecting and blocking suspicious transactions within milliseconds. The law also mandates:
  - Transaction velocity checks
  - Device fingerprinting and geolocation monitoring
  - Blacklist screening of merchants, devices and IP addresses
  - Behavioral anomaly detection
  - Temporary holding of disputed funds and coordinated verification across institutions
  - Customer account security controls such as kill switches, money locks and customizable transaction limits

Failure to comply can result in administrative sanctions, restitution of funds and even criminal liability for institutions and their officers.

## Solution Overview

With NICE Actimize, BSIs can meet AFASA's real-time fraud detection mandates, safeguard customer trust and ensure regulatory compliance while minimizing operational disruption.

### How NICE Actimize Addresses AFASA Challenges:

- **Real-Time Detection & Blocking** – Sub-200ms decisioning to stop fraudulent transactions before they settle.
- **Full AFASA FMS Alignment** – Supports velocity checks, device fingerprinting, geolocation monitoring, blacklist screening and behavioral anomaly detection.
- **Integration-Ready** – Connects with core banking, payment systems and industry protocols for coordinated verification.

### ➔ Key Benefits

- **AFASA-Ready:** Meets BSP Circular 1213-1215 FMS requirements.
- **Ultra-Low Latency:** Protects instant payments without slowing customers.
- **Advanced Analytics:** AI/ML-driven behavioral profiling for scam and mule detection.
- **Seamless Integration:** Works with existing banking infrastructure.
- **Scalable:** Handles 2,500+ TPS for peak transaction volumes.





### Real-Time Fraud Prevention

IFM continuously monitors all transactions, applying velocity checks, behavioural analytics and blacklist screening to detect anomalies. This ensures compliance with AFASA's mandate for automated, real-time fraud monitoring.

---



### Device & Location Intelligence

Through device fingerprinting and geolocation monitoring, IFM identifies high-risk devices and unexpected transaction origins, enabling proactive blocking and AFASA-compliant alerts.

---



### Coordinated Verification Support

IFM triggers alerts, generates structured case data, and integrates with interbank protocols to support AFASA's coordinated verification process enabling fund withholding via core systems.

## Conclusion

NICE Actimize empowers BSIs to comply with AFASA's real-time fraud prevention mandates. By delivering automated detection, seamless integration and advanced analytics, it helps protect customers from scams and account takeovers while reinforcing institutional trust. As digital payments accelerate and regulatory expectations intensify, NICE Actimize provides the agility and assurance needed to stay compliant, resilient and ahead of emerging threats.

→ [Schedule a demo](#)

---



Know more. Risk less.

[info@niceactimize.com](mailto:info@niceactimize.com)

[niceactimize.com/blog](https://niceactimize.com/blog)

[X @NICE\\_actimize](https://twitter.com/NICE_actimize)

[in /company/actimize](https://www.linkedin.com/company/actimize)

[f NICEactimize](https://www.facebook.com/NICEactimize)

## About NICE Actimize

As a global leader in artificial intelligence, platform services, and cloud solutions, NICE Actimize excels in preventing fraud, detecting financial crime, and supporting regulatory compliance. Over 1,000 organizations across more than 70 countries trust NICE Actimize to protect their institutions and safeguard assets throughout the entire customer lifecycle. With NICE Actimize, customers gain deeper insights and mitigate risks. Learn more at [www.niceactimize.com](https://www.niceactimize.com).