Stay Ahead of Fraud

Same Fraud Schemes, With a COVID-19 Twist

The fraud threat landscape is constantly shifting – and in times like these, fraudsters find new ways to attack and take advantage of people under stress who are more likely to fall victim to scams.

Anticipating the Inevitable Changes in Behavior, Customer or Fraudster?

Expect to see an increase in web and mobile banking registrations, as well as increased use of P2P services – as families, friends and neighbors assist each other while self-isolating.

Is that 70+ elderly customer genuinely enrolling in online banking?

By spreading fear and misinformation, fraudsters are making it easy for a nervous public to fall for their scams.1,2

Following best practices for fraud management always holds true, even in times of uncertainty.

NICE Actimize Fraud Management & Authentication solutions can help you stay ahead of evolving threats.

Learn More


Staying Ahead: Identifying New Flavors of Fraud Schemes

Agility is key as financial services organizations address the inevitable.

Best practices, like applying consortium-based analytics in real-time, will help detect these known social engineering scams.

Fraudsters are impersonating health agencies to carry out social engineering scams, including fake donation requests, email spoofing and fraudulent phone calls.

Criminals are taking advantage of global fear by creating fake websites promising vaccines, testing kits and cures for COVID-19. Be wary of websites that request money in exchange for on-demand items. Websites also open the opportunity to infect devices with malware.

Fraudsters are “selling” in-demand goods through instant P2P payment scams on avenues like Zelle.

Social media can provide convincing charity cases or investment schemes, especially those targeting the elderly.

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Misinformation

Impulse Victims

Follow these tips to help customers protect themselves:

- First, make sure your customers understand the importance of spreading correct information in times of uncertainty.
- Continue monitoring the fraud threat landscape and adjust your fraud prevention strategies accordingly.
- Educate customers on the importance of verifying the authenticity of any requests for money or personal information.

NICE Actimize provides real-time cross-channel fraud prevention, anti-money laundering detection, and trading surveillance solutions that address such concerns as payment fraud, cybercrime, sanctions monitoring, market abuse, customer due diligence and insider trading.

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