Consumer Fraud Risk

Protect your customers in the ongoing fight against fraudsters and scams

Retail payment fraud, accelerated by the COVID-19 crisis, continues to grow, targeting people around the globe.

+$475M
losses to confidence/romance scams in the U.S., 2019.[1]

£317M
losses to retail payment fraud in UK, 2019.[2]

$275K*
exposed to fraud in 2019 in Brazil, making it the third highest cyber-attacking nation globally.[3]

$34.6M**
losses to confidence/romance scams in 2019 in Singapore.[4]

The impact of COVID-19

As of May 2020, the Internet Crime Complaint Centre had received

320,000 complaints

Nearly the total number of complaints received in all of 2019.[5]

*USD
**SGD

1. FBI. IC3 Report. 2019
2. UK Finance. Fraud – The Facts. 2020.
3. LexisNexis. The Changing Face of Cybercrime. 2020.
4. Singapore Crime & Safety Report. 2020.
5. FBI. 2020

85% of financial institutions in the U.S. are expecting fraud attacks to increase in response to the rise of real-time payments.

Protecting your retail banking customers while increasing confidence and trust has never been more important.

PREVENT
customer losses caused by attacks and scams

STOP
fraud before money leaves a victim's account

PROTECT
your financial institution's reputation and generate cost savings

Mastercard® Consumer Fraud Risk can make fraud far less of a worry

Protect your retail banking customers while increasing confidence and trust.

High-quality, high-volume data is at the core of reducing the devastating impact that retail payment fraud can have on both the individual and on financial institutions.

Consumer Fraud Risk offers

- Real-time risk scores and insights
- Profiling built and pre-trained on billions of transactions
- Advanced machine learning technology designed to identify and prevent fraudulent behaviour
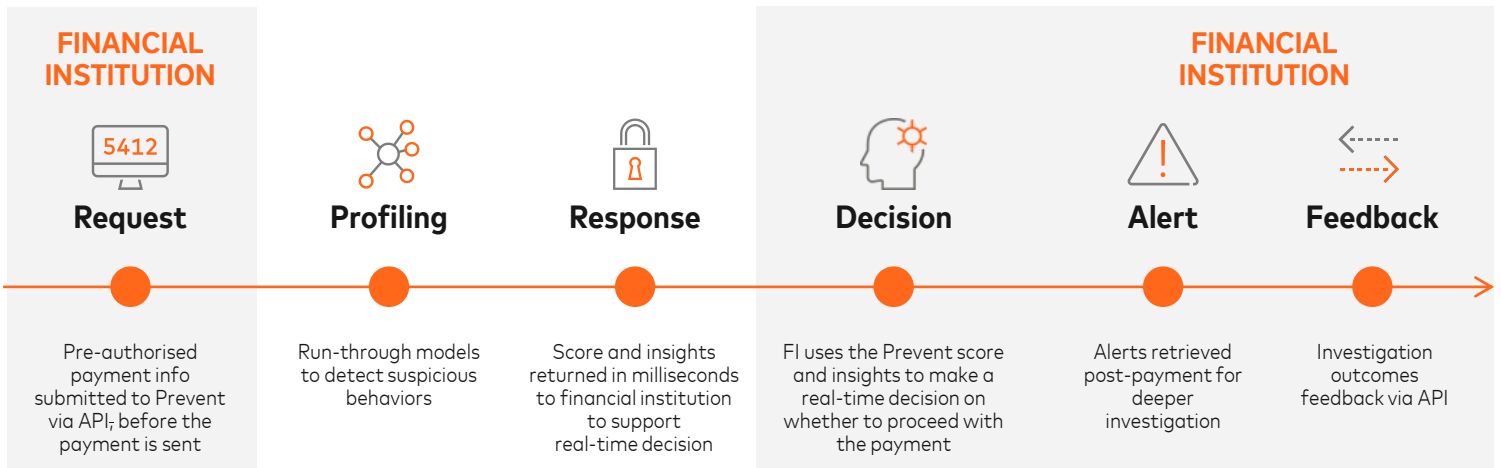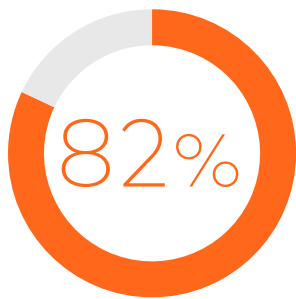- 175+ model features

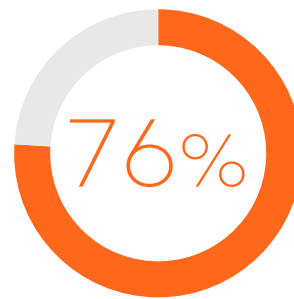## A continuous learning fraud feedback loop keeps you one step ahead

Fraud feedback loop trained by machine learning ensures the solution constantly evolves, adapting to new developments in the fraud landscape.

FINANCIAL INSTITUTION

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Request	Profiling	Response	Decision	Alert	Feedback
Pre-authorised payment info submitted to Prevent via API, before the payment is sent	Run-through models to detect suspicious behaviors	Score and insights returned in milliseconds to financial institution to support real-time decision	FI uses the Prevent score and insights to make a real-time decision on whether to proceed with the payment	Alerts retrieved post-payment for deeper investigation	Investigation outcomes feedback via API

Success statistics

82% Value detection at typical false-positive levels

76% Value detection **with half** the false positives

Key benefits to individuals and financial institutions

Prevent customer losses

Deliver robust fraud detection results that help identify instances of fraud and prevent losses

Differentiate and protect your institution's reputation

Stop fraud before money leaves a victim's account

Create efficiencies and generate cost savings

Identify only the most suspicious transactions, enabling prioritization

Let's partner to push back against retail payment fraud

To see the power of **Consumer Fraud Risk** in action, Mastercard can run a 10-week proof of value designed for your business. Please contact your Mastercard account representative for information.