

# STATE of the INDUSTRY: ATM FRAUD



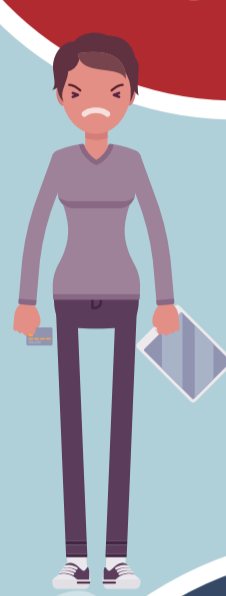
## While ATMs are still relevant...



**\$400K USD**

withdrawn from worldwide ATMs per second

-NCR 2019



## Can they withstand ATM fraud attacks?

**41%**

of issued cards worldwide do not have EMV capabilities

-EMVCO 2018

**14/21**

European countries reported ATM Card Skimming

-EAST 2018 Fraud Update

## A \$13.5M USD TRUE STORY

**BEFORE THE ATTACK:** On August 10, 2018, the FBI warned that a global ATM cash-out scheme was about to occur

**THE ATTACK:** On August 14, 2018 a major Indian Bank was hit with a malware attack that created a proxy switch that approved all fraudulent withdrawals

**THE RESULT:** \$13.5 million USD was taken from automated teller machines across 28 countries



**\$1 = \$2.92**

Every dollar of fraud now costs banks and credit unions roughly \$2.92 in associated costs, a 9.23% increase over 2017

-LexisNexis Risk Solutions, 2018

While there remains

***no silver bullet***

in preventing ATM related fraud....

## Real-time Suspicious Activity Monitoring is the best defense against APTs

Industry best practices suggest implementing a real-time, transaction-level monitoring solution that supports a combination of:

- multi-link data gathering
- rules-based alerting
- adaptive behavioral algorithms

