

# ATM FRAUD

BY



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DURING

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# INTRODUCTION

- **Automated Teller Machine (ATM) Fraud can be refer to an illegal transaction that is committed by using an ATM, including fraudulent deposits or skimming card information**
- **The problem of ATM Frauds is global in nature and its consequences on Bank patronage should be of concern to the stakeholders in banks**

# INTRODUCTION (CONT)

**ATM have always been a big target for criminals. In the past hunting for ATMs included some heavy tools like a cutting torch or explosives. However, with the dawn of the Digital Age. Nowadays, culprits can 'jackpot' an ATM without such special effort.**

# WHY ITS EASIER TO HACK ATM MACHINES

- **ATMs are computers**
- **By their nature, ATMs must be connected and they always are**
- **A remote attack on several ATMs through disconnection from bank network and plug in a special appliance that sends all the data to their own, its always possible with insider**

# TYPES OF ATM FRAUD

- ***Shoulder Surfing:*** Use a giraffe method to monitor the information the customer keys in into the ATM machine unknown to the customers
- ***Lebanese Loop:*** This is a device used to commit and identify theft by exploiting Automated Teller Machine (ATM).
- ***Using Stolen Cards***



# TYPES OF ATM FRAUD (CONT)

- **Card Jamming:** Fraudster pretending as a genuine sympathizer will suggest that the victim re-enter his or her security code. When the card holder ultimately leaves in despair the fraudster retrieves the card and enters the code that he has doctored clandestinely
- **Duplicate ATMs:** Use software which records the passwords typed on those machines. (insiders' job)
- **Card Swapping**

# RECOMMENDED SOLUTIONS

## Personal:

- Do everything possible to secure your ATM cards







## **Banks:**

- Creating a designated time for the card users
- Provision of microchip technology that will make it difficult to forge
- Monitoring the ATMs continuously (CCTV and other devices)
- There must be adequate security around the ATM.
- Biometric tokens are the safest means of preventing ATM frauds. (biometric peculiarities cannot be match)

# CONCLUSION

Greed leads to most fraud victims

“Remember, If it ATM can be at your convenience, it can also be at the convenience of fraudsters”



**THANKS FOR YOUR  
RAPT ATTENTION**