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

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.

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

Mastercard® 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

¹ USD
² USD
³ SGD
⁴ USD
⁵ 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
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.

**Success statistics**

- Value detection *at typical false-positive levels*: 82%
- Value detection *with half* the false positives: 76%

**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.