

## Problem Statement

SZKB like many financial institutions sees its customers fall victim to fraud and scams. As authorised scams, such as investment fraud, romance scams and impersonation continue to grow, SZKB wanted to help those customers who fall victim to these frauds and proactively disrupt financial cybercrime to reduce their risk exposure.

There are multiple reasons why SZKB wanted to act:

- Loss of funds for the customer
- Reputational risk for SZKB
- Negative operational and customer service impacts
- Impact on credit quality of victim/customer
- Reduce risk exposure to Cybercrime by aiding disruption

## Solution

SZKB chose CYBERA VSR™ to help their customers when they are victims of fraud.

CYBERA VSR™ aids communication between the global parties, increasing the chances of recovery through faster freezing by beneficiaries and gaining repatriation through correct payments recall procedures.

Features include:

- Provide their customers with the ability to report scams and fraud quickly and easily
- Facilitates faster freezing of funds and increases the chances of recovery and repatriation
- Victims who register get access to our Victim Dashboard
- Victim Dashboard shows how the complaint is progressing, along with access to additional resources to aid recovery and security
- Build a dataset of consistent data from reported scams that can be used to drive improvements in customer education and overall fraud prevention.

CYBERA VSR™ processes reports of scams and frauds globally everyday, worth hundreds of thousands of dollars. Thanks to proprietary technology and automation, complaints can be dispatched within minutes which leads to increased chance of recovery by a factor of 100 compared to current statistical expectations.

## Benefits

### SZKB have been able to:

- Centralise all scam reports in real time for further investigations and action
- Provide an improved victim experience with no need to build their own scam reporting tool
- Improved ability to recover funds from beneficiary institutions as full report already shared to speed freezing, enabling SWIFT recalls

### Customers of SZKB are now able to

- Quickly and easily report fraud and scams when they are a victim
- See how their complaint is progressing in the optional dashboard, along with additional resources to help them at their time of need
- Reduced effort as CYBERA undertake law enforcement reporting
- Greater chance of funds recovery