

CYBERA™ CASE STUDY

International Air
Transport Association
CYBERA CYBERCRIME VSR™



Problem Statement

IATA is a large organisation with many customers from around the globe. Like many businesses fraudsters attempt to scam their customers everyday using phishing to facilitate BEC/CEO frauds and invoice scams.

This has a number of negative impacts, namely:

- Loss of funds for the customer
- Reputational risk
- Potential lack of payment by victim/customer

IATA therefore wanted a way to improve the response for their customers when they become victims, as part of their wider security efforts.

Solution

IATA utilise CYBERA CYBERCRIME VSR™ to help their customers when they are victims of fraud.

CYBERA CYBERCRIME 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
- From this Dashboard victims can see how their complaint is progressing, and view 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 educations and overall fraud prevention.

CYBERA CYBERCRIME 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 factor 100 compared to current statistical expectations.

Benefits

The results speak for themselves. In early 2023 an IATA customer from South East Asia, fell for an invoice redirection scam, sending circa \$220k to fraudsters on the other side of the world in the UK. Upon realising this, they accessed CYBERA CYBERCRIME VSR™ from IATA's website.

Two hours after reporting via the CYBERA CYBERCRIME VSRTM our legal report was submitted to the beneficiary bank, paying bank and law enforcement agencies for both jurisdictions of the transaction. With our access to a global network of established points of contact, a fast response was initiated. Within a week the funds had been returned by the beneficiary bank.

This allows IATA to clearly demonstrate its commitment to supporting their customers, when they need it most. This results in improved recoveries, lower reputational risk and improved customer service.