

FACES OF FRAUD 2019

BALANCING TRUST AND TECHNOLOGY TO COMBAT THE EVOLVING FRAUDSTER

In collaboration with the Information Security Media Group, Cyxtera interviewed 150 financial institution security leaders about the latest trends in fraud threats and protection. Attacks and losses are rising despite the legacy anti-fraud solutions institutions have in place.



TIME FOR AN UPGRADE

What are the main issues with current anti-fraud solutions?

- 43%** of organizations say defenses can't keep up with evolving fraud
- 34%** employ anti-fraud measures that rely too heavily on manual processes
- 23%** fear that new controls interfere with the user experience
- 23%** struggle with existing solutions that can't communicate or work together

PROTECTING YOUR INSTITUTION FROM THE FUTURE OF FRAUD

It's clear that traditional anti-fraud defenses are struggling to keep pace with the ever-evolving fraud techniques. Don't wait to act until your institution makes headlines for a major attack. Visit cyxtera.com/tfp to discover how you can evolve your fraud protection strategy.

[CLICK HERE](#)

Read the complete survey and hear a podcast with Cyxtera's VP of Operations discussing the survey's results.



THE CONSEQUENCES ARE PILING UP

From 2018-2019, organizations saw continued incidents and losses:

- 79%** said incident volume increased or remained steady
- 70%** reported that financial losses have increased or remained steady
- 46%** experienced a loss of productivity as a result of fraud incidents
- 19%** suffered reputational losses due to fraud



2019 TOP FRAUD PLANS

Financial institutions' top security investments:

- 30%** Fraud detection and monitoring
- 28%** Customer education
- 25%** Big data analytics and mobile app protection
- 100%** of financial institutions' budgets for fraud prevention have increased or remained steady

