

Technology and Fraud Risk Management in Banks

Objective: To understand the role of technology in fraud risk in Banks specifically covering cyber/online frauds

Unit I : Cyber Crime Overview - Introduction to Cyber Crime - Concepts and Techniques - Channels of Cyber Crimes - Cyber Crime Methods - Stalking & Cyber Squatting - Cyber Extortion & Cyber Cheating - Cyber warfare & Cyber Terrorism - Phishing & Hacking - Computer Insecurity - Internet Crime & Internet fraud - User Failures & Causes - Bank Failure - Computer Hackers.

Unit II: Computer Fraud Protection - Prevention Controls - Detection Controls - Mitigation Controls - Encryption / Decryption - Incident of Cyber-crimes - Cyber Crime Reporting - Cyber Crime Investigation - Cyber Crime Management - Evidence Collection & Chain of Custody - Cyber Crime Risk Management - Cyber Forensics.

Unit III : Online Transactions - Concepts, Emerging Trends and Legal Implications - Global Payment Processing - Payment Cards & Data Security - Electronic Card Frauds - ATM Cards - Credit Cards - Smart Cards - Association guidelines - Master / Visa notifications on online transactions - EMV/Chip cards - Fraud prevention guidelines - Detection mechanisms - Recovery possibilities.

Unit IV : Core banking platform in banks - risks due to emergence of technology - Technology bane or boon? - one time passwords - internet pins - secure id - rule engines for detection - automatic dialers and other technology enhancements - biometrics - analytics in fraud risk management - Different systems in the market - Scoring for Fraud risk management.

Unit V : Cyber Law in India - Information Technology Act - 2000 - Electronic Transactions and Fraud Issues - Human traits - Associates - Behaviour - Regulatory Compliance - Regulators and technology recommendations - RBI guidelines on online frauds - PCIDSS and Fraud management .

Text Books Recommended:

JayaramKondabagil, Risk Management in Electronic Banking - Concepts and Best Practices, Wiley and Sons, 2007.

Brett King, Bank 2.0, Marshall Cavendish Business, 2010.

VadlamaniRavi, Advances in Banking Technology and Management, IGI Global, 2008.

Dr. Firdos T Shroff, Modern Banking Technology, Northern Book Centre, 2007.

Thomas D. Steiner and Diogo B. Teixeira, Technology in Banking - Creating Value and Destroying Profits, Dow Jones-Irwin, 1990.

B. Komrad

S. Subakumar

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