

Excellence in Fraud Risk Management for Financial Institutions

A Roadmap to level up your fraud fighting activities.



The financial ecosystem, which is continually renewing itself and expanding day by day, carries the burden of fraud risks which cannot be mitigated with conventional methods.



The battle against fraud is a challenge that requires extensive evaluation and diligent management given the impacts it causes.



With our Holistic Fraud Fighting Services, we support financial institutions in managing these risks by adopting a comprehensive approach.

Top 3 Fraud Types For Financial Institutions



1 Customer Fraud

2 Cybercrime

3 Know - your - customer failure

The perimeter is vulnerable, and the game has changed

70%

New regulations and standards that are introduced on a local and international level drive risk and compliance management programs to the point where they cannot be handled without an agile framework.

Nearly 70%* of organisations experiencing fraud reported that the most disruptive incident came via an external attack or collusion between external and internal sources.

Combating these bad actors is unlike the effort to contain internal fraud, because external fraudsters are immune to traditional fraud prevention methods.

*PwC's Global Economic Crime and Fraud Survey 2022



PwC's Holistic Approach

"PwC Turkey Fraud Risk Management" Framework is a multidimensional approach used to identify potential fraud and compliance risks, likelihood of occurrence of the identified risks and their possible impact in order to help organizations to manage fraud risks in a more efficient and effective way.

Nearly 50% of the fraud cases occurred due to lack of internal controls (29%) and override of the existing controls (20%).

Source: ACFE Report to Nations 2022.

Fraud Fighting Solutions

Our Organization-Wide Anti-Fraud Management Consultancy enables organizations to fight and respond to risks they encounter. We provide assurance to senior management by taking a closer look at an organization through the eyes of experienced professionals, advice to specialize in anti - fraud management, and a methodology to assess the effectiveness of risk management, and the effectiveness of controls.

1 Holistic Anti-Fraud Check-Up

This section is a quick win project to benchmark anti-fraud activities and to uncover main improvement areas such as roles and responsibilities, risk identification, a risk catalogue, and assessment methodology in order to achieve best-functioning fraud risk management.

- Governance
- Risk Assessment
- Prevention
- Detection
- Monitoring & Reporting



2 Digital Channels Fraud Prevention and Detection Analysis

This project covers a comprehensive and an end-to-end Fraud Prevention and Detection analysis specifically concentrating on Digital Channels.

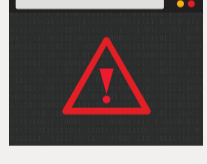
- Web
- Mobile
- Call Center
- Card processes



3 Anti-Fraud Technology and Rule Review and Design

Our Anti-Fraud Technology Services focus on digital activities such as tools that are used by 2nd and 3rd line to monitor controls/attacks, data analytics capabilities, rules/scenarios and more.

- Data Analytics Capability Assessment
- Rule and Scenario Review and Design
- Digital Monitoring and Reporting Program Design
- AI-powered Fraud Detection
- Data-Driven Fraud Detection



4 Process Based Fraud Risk and Control Assessment

This section purely analyses organizations' anti-fraud activities from a holistic perspective. It covers all 3 Lines activities including prevention, detection and investigation of both internal and external fraud.

- Business Processes
- Support Processes
- Management Processes



5 Investigation Program Evaluation and Talent Assessment

Our Investigation Program and Talent Assessment Services include a broad review of incident triage, examination, investigation, case management and staff skill/competency assessment.

- Investigation Process Design
- Investigation Methodology Development
- Case Management/Handling Process Design
- Talent Assessment



Other Relevant Services

Compliance Management

- AML and Sanctions Program Review
- Third Party Risk Management Review
- Anti-Bribery and Corruption Review



Ethics and Compliance Management
Build confidence and take control

Ethics Management

- Ethics Hotline Implementation
- Code of Ethics Policy & Procedure Design
- Ethics Committee and Disciplinary Process Review

Trainings

- Fraud Prevention and Investigation Training
- Anti-Money Laundering Compliance Training
- Anti-Bribery and Anti-Corruption Training
- Sanctions Training



Trainings and Workshops
Improving the knowledge, skills and competence

Workshops

- Investigate Corporate Game
- Crisis Management Simulation

