


 **Fibabanka**

Financial Services

Location: Turkey

**A leading bank in Turkey required a comprehensive and flexible transaction fraud detection solution.**

Fibabanka was seeking a transaction fraud solution to protect its customers and to meet its regulatory requirements in Turkey. Following a rigorous market evaluation, the bank selected GBG Predator to provide a user-friendly, powerful and flexible solution.



We prevent and detect various types of fraud while protecting our real customers thanks to GBG.

Fibabanka Digital Security Unit

## The challenge

The bank serves customers in the fields of Corporate, Commercial, SME, Personal, Agriculture and Private Banking in Turkey.

Adding value to the lives of their customers by investing in digital technology and focusing on perfecting the customer experience, Fibabanka was seeking an industry-leading solution to identify and prevent transaction fraud, while ensuring full compliance with its regulatory and data processing obligations within Turkey.

Detecting over US \$450,000 of fraud in a single year

Ensuring full compliance with the legal requirements on data hosting and processing carried out in Turkey

## The solution

Fibabanka ran a rigorous competitive procurement process and selected GBG Predator for its transaction fraud detection requirements.

GBG Predator is a transaction fraud detection solution which can detect and prevent fraud across multiple transaction types, including:

- Digital channel scams
- Card Payment Systems scams
- Money laundering and terrorist financing

GBG Predator detects fraudulent transactions by comparing all incoming transactions against the previous transactions for the account holder.

Fraud rules are used to identify transactions that are potentially fraudulent or suspicious. These are identified by Predator through a scoring mechanism and are investigated by the Fibabanka's fraud prevention team.

## The outcome

GBG Predator has delivered several benefits to Fibabanka in achieving its customer mission.

These include:

- Detecting over US \$450,000 of fraud in a single year
- Identifying fraud types across multiple transactions and customer sectors
- Reducing "false positives" through the use of behavioural analytics to calculate the risk of each transaction in real time
- Providing Fibabanka with the ability to create and customise business rules itself, without the need for specialist or scarce IT resources
- Reducing response times for fraud cases by ensuring that risk prevention actions are taken automatically