



Overcoming the Top Ten Challenges to Omnichannel Fraud Management

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This original report, sponsored by RSA, examines the challenges that financial institutions face in trying to manage fraud schemes that cross, and take advantage of, different banking channels.

Although legitimate customers benefit from access to traditional as well as digital channels, so, too, do fraudsters, particularly when it comes to account takeover. Unfortunately, financial institutions (FIs) have generally been unprepared for the efforts of fraudsters to leverage vulnerabilities across the full range of channels that FIs support, and, as a result, cross-channel fraud schemes have become an effective way to takeover and drain customer accounts. So, while the adoption of an omnichannel approach within banking would logically dictate an omnichannel approach to fraud detection and management, for many financial institutions, recognizing this simple paradigm remains far easier said than done.

This research report was independently produced by Javelin Strategy & Research. Javelin Strategy & Research maintains complete independence in its data collection, findings, and analysis.

In support this research, Javelin conducted a series of qualitative, phone-based interviews with senior financial institution executives who have input and/or decision-making authority regarding the products and services that address and protect omnichannel offerings. These executives' institutions each hold more than \$20 billion in deposits and are based in the United States.

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