



AI against Fraud & Financial Crime

# Fraud

## Authorized Push Payment Fraud

### Comprehensive Defense against APPF

Fact Sheet

[www.lynxtech.com](http://www.lynxtech.com)

## About Fraud

**Online fraud** is the fastest-growing fraud, with a shocking **£1.2 billion** stolen in 2022, with **80% of Authorised Push Payment** fraud cases originating online. The UK alone suffered **£485 million in losses** in 2022, with **57 percent linked** to purchase fraud<sup>1</sup>. Losses have become so severe that the UK Financial Institutions (FI's) decided to evenly split APPF losses starting this October 2024. Meanwhile, investment-related fraud surged to **\$3.9 billion** in 2022 in the US. Victims faced a median loss value of **~\$5000** each<sup>2</sup>, highlighting the alarm that the majority of the fraud is authorised.

Enter Lynx, the comprehensive solution that identifies incoming and outgoing APPF transactions in real time, enabling FI's to react immediately, thus reducing losses and thwarting

mule accounts. Leading FIs are working with Lynx to fortify their defenses, reduce losses and ensure customer safety.



# Lynx Fraud Prevention protects against APPF in real time

**Lynx Fraud Prevention** deploys state-of-the-art artificial intelligence optimised for fraud prevention. Leveraging techniques honed over decades, such as advanced techniques to understand and decode users' and fraudsters' financial behaviours and attacks. The solution's groundbreaking extensible daily adaptive models shield against new threats and ensure unparalleled accuracy thanks to drift resistant techniques. Lynx's prowess lies in identifying and preventing both outgoing and incoming APPF fraud, empowering users to transact securely without interruption and identify illicit funds entering an account.

**69** Bn+

Transactions protected annually by

**Lynx Fraud Prevention** in **<5ms\***

**Protect against all types of scams:**

investor, romance, impersonation scams, guided scams & more

\* Response time 99,99% average



# How does Lynx Fraud Prevention work?

## Holistic Continuous Protection

**Lynx Fraud Prevention sets the gold standard for safeguarding against fraud by incorporating cutting-edge technologies and advanced methods into its operations. Here's a deeper dive into how it works:**

### Financial Context Analysis

At Lynx, we delve deep into each user's digital footprint, encompassing their devices, payment methods, beneficiaries, locations and transactions. This meticulous approach enables us to comprehensively assess the context surrounding every financial and non-financial transaction, including logins and authentications.

### Most Accurate Scores

Our scoring mechanisms are meticulously fine-tuned to strike a delicate balance between fraud detection amount and false positives. This optimisation ensures that Lynx delivers industry-leading savings with minimal disruptions and financial setback for our clients.

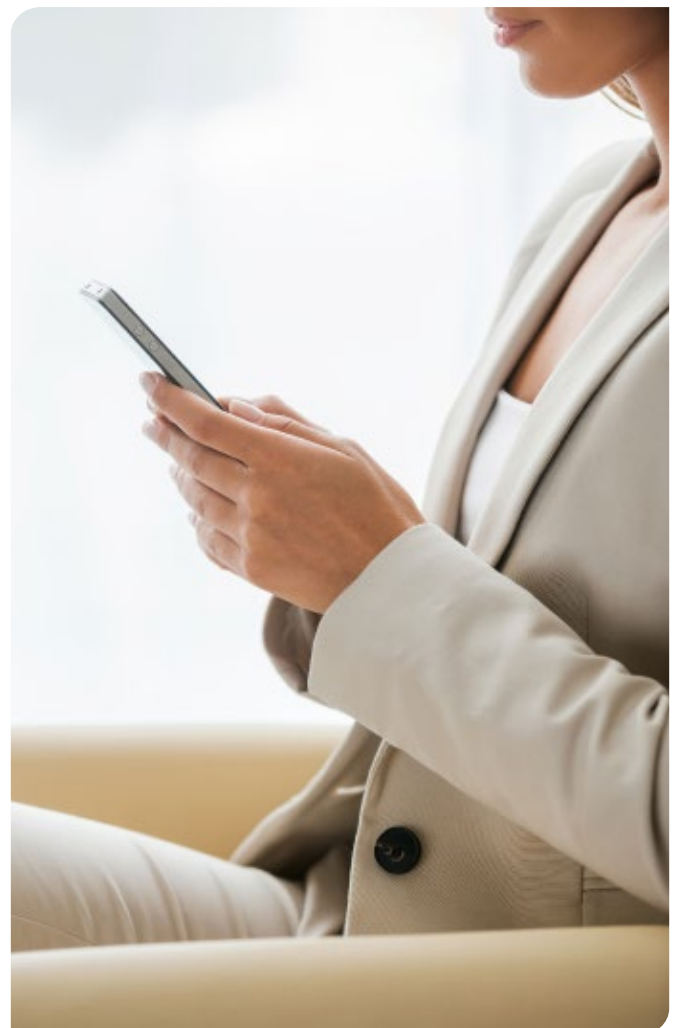
### Dynamic Feature Generation

Lynx boasts an innovative feature generation system that swiftly grasps and categorizes incoming data types, automatically generating relevant features. Through a sophisticated training process, features correlated with Fraud will be selected whilst combatting bias in feature selection.

This ensures adaptive learning and the ability to seamlessly integrate new products, data, and workflows without compromising the efficacy of our machine learning model.

### Learning everyday

With our best-in-class daily adaptive models, Lynx learns and evolves every day, eliminating downtime and ensuring optimal savings and preventing new attacks whilst ensuring robust governance standards.



# What is Authorised Push Payment Fraud?

## Authorised Push Payment Fraud (APPF)

unfolds when malicious actors dupe victims into transferring money to accounts under the attacker's control through social engineering tactics. Despite FI's efforts to authenticate legitimate customers, once the APPF attack is executed, the funds are typically irrecoverable.

### Key Product Features

- Rapid self-learning ML models improving accuracy daily
- Pre-configured financial behavioural models that update automatically
- Real-time financial behavioural monitoring
- Real-time monitoring of both APPF outbound and inbound
- Comprehensive 360-degree customer view and alert management
- Advanced easy-to-use configurable rules through a user interface (no programming needed)
- Just-in-time query and response dashboards and reporting
- Channel agnostic: Cards, Mobile, eBanking, ATM, Branch, P2P, Corporate, Acquirer, Telephony
- Automation of workflows from alerts

### Technical Specifications

- SaaS or on-premises deployment options
- PCI-DSS compliance for data security
- Flexible and data-agnostic interface
- ISO 20022 and ISO 8583 fields available
- Self-publishing API for easy integration
- Real-time optimized architecture
  - In-memory databases
  - Low level code
  - Real-time response
- Extensible data model
- Extensible ML models
- Optimized on Fraud vs Friction (Value Detection Rate vs Transaction False Positive Rate)
- Strong ML model governance controls for system integrity

Enhance your fraud prevention strategy with state-of-the-art machine learning and a configurable workflow manager for robust fraud prevention.

<sup>1</sup> Source: UK Finance "Over £1.2bn stolen through fraud in 2022"

<sup>2</sup> Source: Federal Trade Commission FraudReports FraudFacts

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