

PRESS RELEASE

Paris, 28 October 2022

Euro Banking Association makes EBA Fraud Taxonomy publicly available to provide pan-European framework for fraud combatting

The Euro Banking Association (EBA) announced today that it has made publicly available the EBA Fraud Taxonomy, a pan-European taxonomy for payment fraud types. The taxonomy has been developed by the Association's Expert Group on Payment Fraud-related Topics to support collective and individual fraud combatting efforts in the European payments ecosystem.

The EBA Fraud Taxonomy provides a simplified and straightforward framework to describe fraud scenarios related to all kinds of payments, including card transactions. It helps banks and other payment service providers to harmonise the categories they use for the description of fraud types.

"A common vocabulary for fraud types is an important prerequisite for sharing intelligence or data with your peers for fraud prevention and detection purposes," says Thomas Egner, Secretary General of the EBA. "Our fraud taxonomy enables payments experts to identify the *who*, *how* and *what* of different fraud scenarios and to separate the contact methods used by fraudsters from the actual tricks they apply. As one of the pilot adopters has told us, this has already allowed them to develop better ways to educate and alert their customers about how fraudsters make contact."

Where possible, the EBA Fraud Taxonomy uses definitions based on authoritative and publicly available sources; it is also aligned with the fraud definitions provided by the European Banking Authority Guidelines on Fraud Reporting under PSD2. First implementation initiatives involving the EBA Fraud Taxonomy have been started in different contexts – at PSP-individual, national and regional level – and for different use cases: fraud reporting, intelligence sharing and data sharing.

The EBA Fraud Taxonomy will be updated on a yearly basis. It is available via the EBA website at <https://www.abe-eba.eu/publications/>.

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About the Euro Banking Association (EBA)

The Euro Banking Association (EBA) is a practitioners' body for banks and other service providers supporting a pan-European vision for payments.

The mission of the EBA is to foster dialogue and experience exchange amongst payments industry practitioners towards a pan-European vision for payments. We pursue our mission through involving member organisations and relevant stakeholders in thought leadership on innovation, helping our members to understand and implement regulation and by supporting the development of market practices.

The EBA has more than 160 members from the European Union and across the world.

For additional information about the Euro Banking Association, please visit www.abe-eba.eu or follow us on [LinkedIn](#) and [Twitter](#).