

What is the EBA Fraud Taxonomy?

The EBA Fraud Taxonomy equips fraud fighters with a harmonised pan-European vocabulary and categorisation approach for naming and organising fraud types for payments.

THE EBA FRAUD TAXONOMY IN A NUTSHELL

Why implement the EBA Fraud Taxonomy?

- ≡ Breaking down complex fraud scenarios with an effective categorisation approach generates more granular data on fraud.
- ≡ Using the same approach and vocabulary makes fraud trends/data comparable.

This helps PSPs to align internal reporting and improve their fraud-fighting actions.

But it also allows PSPs to join forces against fraud, because it:

- ≡ enables sharing and comparing fraud intelligence and data across institutions, in Europe and worldwide
- ≡ helps to detect and prevent fraud across borders

How can PSPs use the EBA Fraud Taxonomy?

1



Easier and faster data point collection

2



Accelerated transaction tracking and advanced model training

3



Better fraud analytics, prevention and detection

4



Identifying, sharing and comparing fraud trends and data

5



Improved internal and external fraud reporting

6



Optimised fraud response (customer support, investigation, case handling)

7



Effective customer and employee education

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