

# Top 5 banking security trends and threats for 2023

As cyber-criminals continue to up their fraud game, research suggests that these five trends will impact financial institutions' security teams most in 2023.

## 01. Generative AI

Chat technology, like ChatGPT, can enhance self-service and broader omnichannel communication efforts. But criminals won't be far behind using it to try bypass security systems.



## 02. Social engineering

Fraud continues to be a challenge for banks. Social engineering (especially payer manipulation) will see a big spike this year.

## 03. Increased regulations

Regulators will continue their efforts to protect consumers. Businesses should prepare for added regulatory requirements in the coming months.



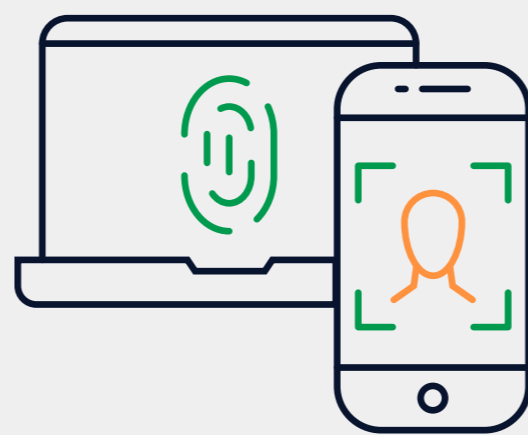
## 04. Digital ID

With the regulatory support behind it, and eIDAS 2 coming into effect in 2024, expect to see digital ID continue to build in several regions, including the US and EU.



## 05. Passwordless authentication

With a renewed commitment to FIDO, the shift towards a passwordless future through the adoption of more secure authentication methods will continue to gain momentum.



### Don't be a statistic. We can help.

Entersekt provides transaction authentication that is both secure and free from unnecessary friction. Our single, cross-channel platform enables FIs to build great user experiences for their customers while addressing the fraud, compliance, and other challenges we expect to see rise.

[Speak to an expert >](#)