

# SIM-swap fraud

Protect customers from SIM-swap fraud and help them transact securely

## 400%

increase in SIM-swap fraud in 2021 reported by the FBI.

## \$68 million

losses due to SIM-swap fraud in 2021.

## 30,000

new Samsung Pay users protected from SIM-swap fraud in first 2 months.

## The SIM-swap fraud challenge

Fraudsters are increasingly attacking weaker channels, upping their chances for success. Securing customers by relying only on usernames and passwords is a weak and vulnerable form of authentication.

SMS one-time PINs (OTPs) have also proven to be susceptible to SIM-swap fraud, while offering a poor user experience. In 2021, **the FBI reported a 400% increase in SIM-swap fraud** in the US compared with the period between 2018 and 2020.

## How Entersekt's solution can help

Entersekt's authentication solutions provide the strongest possible security layer to protect customers against the most advanced forms of attacks. **Our technology can verify the age and status of a SIM card**, helping institutions flag potential SIM-swap fraud.



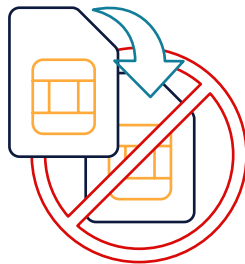
### Capitec Bank protects Samsung Pay users from SIM-swap fraud.

Capitec Bank, one of the largest retail banks in South Africa, launched with Samsung Pay in June 2022. The bank wanted to ensure its customers are protected against fraud when loading their Capitec bank cards to the digital wallet.

With Entersekt's SIM info check feature, it's possible to check if a customer's SIM card had recently been swapped.

If a SIM passes this validation test, an SMS OTP can be sent to the customer and they can load their card for safe use on the Samsung Pay app.

By using this feature, Capitec was able safely onboard tens of thousands of users within the first two months of launching with Samsung Pay.



**"The Entersekt SaaS solution allows us to offer our customers a vital additional layer of security without compromising our client experience. Our integration was quick and painless, with a one-call API. This solution fits our goal of continuous innovation without compromising on security,"** said Gideon de Wet, Product Head: Digital Card at Capitec Bank.

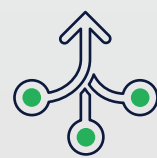
## Features and benefits



Bolster the security of authentication solutions.



Protect customers without impacting their UX.



Quick and seamless integration.

Seeing is believing. **Book a demo** with one of our fraud experts today.