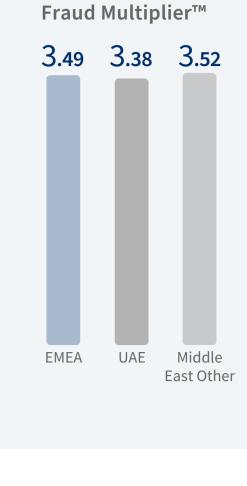
that cybercriminals are attacking a wider set of payment methods

and driving up the cost of fraud to new highs. The 2021 LexisNexis® LexisNexis

UAE is lower than other countries in Middle East

Fraud Multiplier™ for

Every fraudulent transaction costs 3.38 times the lost transaction value on average



Cash transactions

UAE) has the highest share of distributions compared to other **EMEA markets**

in Middle EAst (Excl.

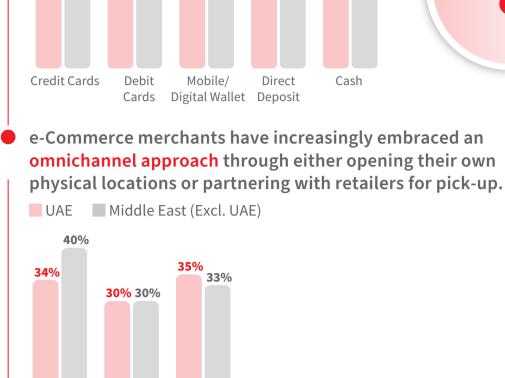
including more remote channel use and more digital payment methods. Use of mobile/digital wallets represents a similar share of transaction volume as credit and/or debit cards. Middle East (Excl. UAE) 30%30% 28%

23%

the acceleration of the digital transformation,

Consumer behaviors have changed with

18% **17% 15**% **15**% 14%



Mobile

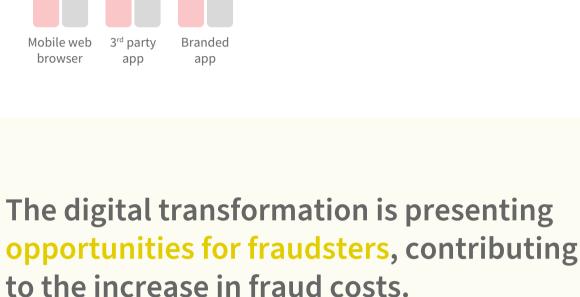
used by consumers. UAE Middle East (Excl. UAE) **30%** 31%

22%

9% 9%

Call center/ Telephone

With mobile channel transactions, apps are a key method



Monthly malicious bot

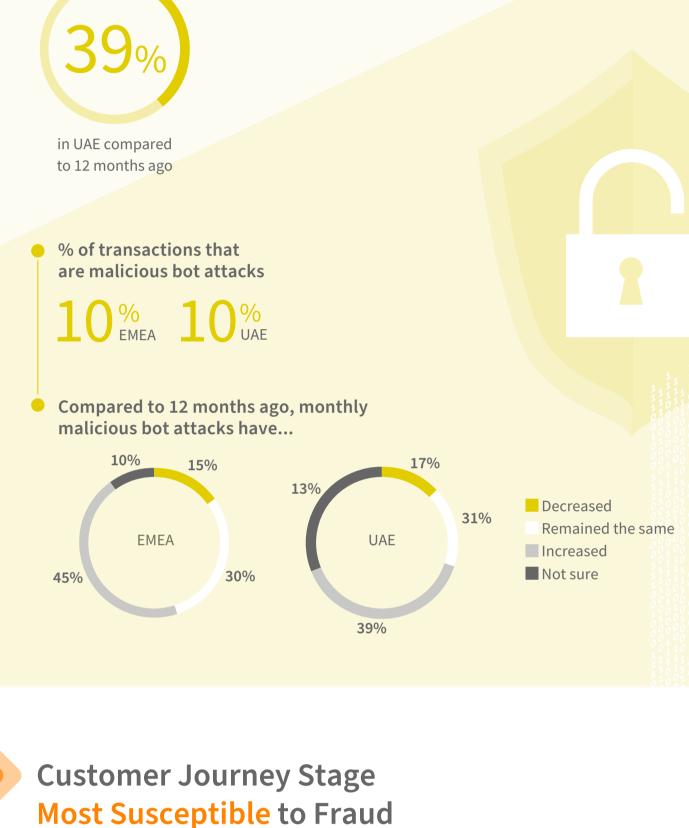
attacks have increased by

In person/

Online

23%

20%



40% -43%

20%

Retail & e-Commerce

Financial Services & Lending

For UAE merchants and financial services and lending firms, distribution of funds is perceived as most susceptible to fraud.

Customer Journey Stage MOST Susceptible to Fraud

■ New account creation ■ Purchase transactions/Distribution of funds ■ Account login

35%

While mobile apps and browsers continue

to be a sizeable portion of mobile channel

fraud costs, contactless payment methods

are also contributing to fraud losses.

◆ Significantly or directionally higher journey stage in other industry segment within country

46%

Fraud Costs by Mobile Channel Fraudsters have stepped up their attacks on the mobile channel. 4% 3% Mobile web browser 32% 17% ■ 3rd party mobile app Branded mobile app UAE Contactless purchase Text to pay

Bill to phone

Credit transaction Debit transaction

Mobile/Digital wallet

Virtual (bitcoin, Facebook pay, etc)

Direct deposit **5**% ■ Tradicional (cash, check, gift card) UAE

16%16%

23%

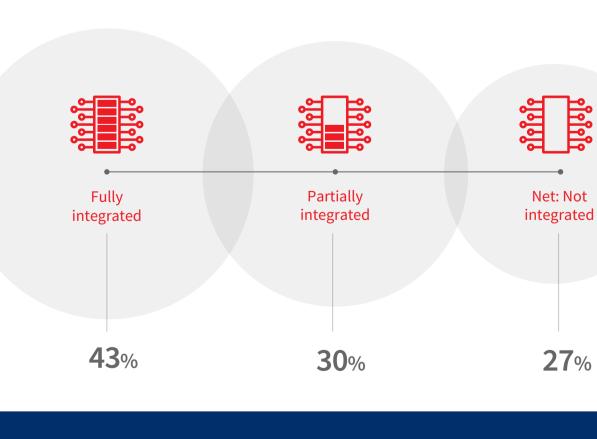
% Distribution of Losses by Payment Method

21%

28%

26%

23%



27% of UAE financial institutions and

fraud prevention programs yet.

Integration of Digital/Customer Experience

Operations with Fraud Prevention

merchants surveyed have not integrated

Account Account Account

Login

Transaction

Further, each stage of the customer

in and keep the fraudsters out.

✓ A multi-layered, strong authentication defense approach is needed. This

real-time event data, third-party signals,

and global, cross-channel intelligence.

includes a single authentication decision platform that incorporates

journey is a unique interaction, requiring

different types of identity verification, data and solutions to let your customers

A multi-layered solution approach is required, customized to

each phase of the customer journey and transaction channel.

Fraud prevention best practices:

Effectively manage complex fraud threats with a multi-layered fraud defense. Our solutions combine physical, digital and behavioral insights with advanced decisioning, authentication and behavioral biometric technology to enable your business to identify fraud.

dive and see how UAE compares to other countries surveyed.

Download our full True Cost of Fraud™ – EMEA edition for a deep



Creation

Single point protection is no

a single point of failure.

As consumers transact across

locations, devices, and geographies, user behaviors, such as transaction

patterns, payment amounts, and payment beneficiaries, are becoming

more varied and less predictable.

longer enough and results in

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