

The vast majority of consumers that fall victim to APP scams reported closing their account, illustrating the reputational and financial risks of APP scams to banks.

**72%**

closed their account

# Around the World, APP Scams Are Growing With Real-Time Payments



Banks must get ahead of incoming regulatory changes



Behavioral data is key to tackling social engineering

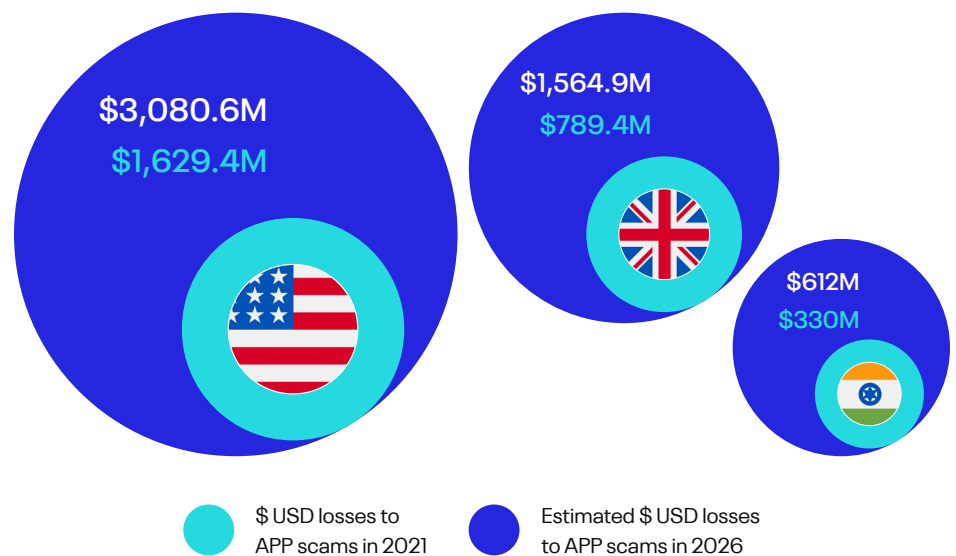


Collaboration is needed between both ends of transactions



Banks must dismantle mule account networks to defeat the scammers

## Growth in APP Scams Is Expected To Double From 2021 to 2026 in Our Reported Markets



## Product and Romance Scams Are Most Common

### Top APP Scams Reported by Consumers

**37.8%**

"I was asked to make the transfer to buy a product."

**18.4%**

"I was asked to make the transfer to someone who pretended to be in a romantic relationship with me."

**16.3%**

"I was asked to make the transfer to make an investment."

**14.2%**

"I was asked to make the transfer as an advance payment for product or service."

**6.6%**

"I was asked to make the transfer to pay an invoice."