Context and decontextualization as a cause of payment fraud

Dr Steven Murdoch
University College London and OneSpan
Unauthorised fraudulent

Losses (£m)

Push payment scam
Unauthorised fraudulent push payment scam

Losses per case (£)

<table>
<thead>
<tr>
<th></th>
<th>Losses per case (£)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unauthorised fraudulent</td>
<td>300</td>
</tr>
<tr>
<td>Push payment scam</td>
<td>3,500</td>
</tr>
</tbody>
</table>
Never share this code, even with people working for your bank. OTP 1234 MAKE A NEW PAYMENT of £1000.00 to account ending in 9876. Please call us if this wasn't you.
Discount applied
£20.00
Voucher Express
 **** **** **** 6047
Enter your SMS code

From Messages
Fill code 019288 (£20)
Free T-Mobile Msg: The SIM card for [redacted] has been updated. Account activity details at my.t-mobile.com. Call 1-800-937-8997 if change is unauthorized.
MTN defends position

By Candice Jones, ITWeb online telecoms editor
Johannesburg, 08 Jan 2008

MTN says it will release an outline of the progress of its investigation into a fraudulent SIM swap that was partially responsible for a charity loosing R90 000 at the end of last year.

The telecommunications provider, in conjunction with the National Prosecuting Authority (NPA), initiated the inquiry after Cape Town non-profit organisation, the Novalis Ubuntu Institute, lost R90 460 as a result of various identity theft tactics.

MTN spokesman Ntombizodwa Mhlangwani says progress of the investigation into the SIM swap will be released later this week. "This matter is still being investigated by our fraud department, together with the NPA. We view this to be a serious offence and are taking all steps necessary to ensure it never happens again."
MR. JOHN JONES
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John Jones

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• Cronto by OneSpan (formerly VASCO) – see onespan.com
• Photos from Lloyds Bank, Wikimedia Commons, The Guardian, Reddit, OneSpan