Fraud & Risk Management in Digital Payments

[Report Coverage]

Sr. No.	Name	Title	URL
1	**The Economic Times**	Need framework to tackle digital payment frauds: DSCI-PayPal India report	https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/need-framework-to-tackle-digital-payment-frauds/articleshow/77769976.cms
2	**The Hindu**	Secure digital payments are an imperative	https://www.thehindu.com/business/secure-digital-payments-are-an-imperative/article32449986.ece
3	**YourStory**	Report stresses on measures against cyber frauds amid surge in digital payments	https://yourstory.com/2020/08/cyber-frauds-security-digital-payments-ecommerce-digital-india
4	**The Indian Express**	Retail industry must open itself to cross-industry collaboration, add additional layer of verification	https://indianexpress.com/article/business/retail-industry-must-open-itself-to-cross-industry-collaboration-add-additional-layer-of-verification-6571369/
5	**The Economic Times**	Increase in phishing scams, malware campaigns, fraudulent websites associated with Covid-19 : Report	https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/increase-in-phishing-scams-malware-campaigns-fraudulent-websites-associated-with-covid-report/articleshow/77763624.cms
6	**Business Standard**	Covid-19-led digital adoption leading to rise in cyber frauds: Report	https://www.business-standard.com/article/current-affairs/covid-19-led-digital-adoption-leading-to-rise-in-cyber-frauds-report-120082601678_1.html
7	**Business Today**	How online frauds are growing in the digital payment space	https://www.businesstoday.in/technology/internet/how-online-frauds-are-growing-in-the-digital-payment-space/story/414191.html
8	**Outlook India**	Report stresses on measures against cyber frauds amid surge in digital payments	https://www.outlookindia.com/newsscroll/report-stresses-on-measures-against-cyber-frauds-amid-surge-in-digital-payments/1923522
9	**ET Tech**	Need framework to tackle digital payment frauds: DSCI-PayPal India report	https://tech.economictimes.indiatimes.com/news/corporate/need-framework-to-tackle-digital-payment-frauds-dsci-paypal-india-report/77774648
10	**ET Government**	India needs framework to tackle digital payment frauds: Report	https://government.economictimes.indiatimes.com/news/secure-india/india-needs-framework-to-tackle-digital-payment-frauds-report/77776502

11	**British Asia News**	Security seen as cost overhead by digital payments stakeholders: Report	https://britishasianews.com/security-seen-as-cost-overhead-by-digital-payments-stakeholders-report/
12	**Bhaskar Live**	Security seen as cost overhead by digital payments stakeholders: Report	https://www.bhaskarlive.in/security-seen-as-cost-overhead-by-digital-payments-stakeholders-report/
13	**Money Life**	Security seen as cost overhead by digital payments stakeholders: Report	https://www.moneylife.in/article/security-seen-as-cost-overhead-by-digital-payments-stakeholders-report/61329.html
14	**News D**	Security seen as cost overhead by digital payments stakeholders: Report	https://newsd.in/security-seen-as-cost-overhead-by-digital-payments-stakeholders-report/
15	**CanIndia News**	Security seen as cost overhead by digital payments stakeholders: Report	https://www.canindia.com/security-seen-as-cost-overhead-by-digital-payments-stakeholders-report/
16	**Siasat Daily**	Security seen as cost overhead by digital payments stakeholders: Report	https://www.siasat.com/security-seen-as-cost-overhead-by-digital-payments-stakeholders-report-1958157/
17	**newKerala**	Security seen as cost overhead by digital payments stakeholders: Report	https://www.newkerala.com/news/2020/151260.htm
18	**Indianinfoline**	PayPal & DSCI report on 'Fraud & Risk Management in Digital Payments'	https://www.indiainfoline.com/article/news-sector-e-commerce/paypal-dsci-report-on-fraud-risk-management-in-digital-payments-120082700413_1.html
19	**Telecom Live**	Covid-19-led digital adoption leading to rise in cyber frauds: Report	https://telecomlive.com/web/covid-19-led-digital-adoption-leading-to-rise-in-cyber-frauds-report/
20	**New On News (NON)**	Increase in phishing scams, malware campaigns, fraudulent websites associated with Covid-19 : Report	https://www.newonnews.com/increase-in-phishing-scams-malware-campaigns-fraudulent-websites-associated-with-covid-19-report/
21	**NRI News 24*7**	DSCI-PayPal ‘Fraud & Risk Management in Digital Payments’	https://nrinews24x7.com/dsci-paypal-fraud-risk-management-in-digital-payments/
22	**Sify**	Security seen as cost overhead by digital payments stakeholders: Report	https://www.sify.com/news/security-seen-as-cost-overhead-by-digital-payments-stakeholders-report-news-national-ui0qk3fbbhjai.html

23	**Social News XYZ**	Security seen as cost overhead by digital payments stakeholders: Report	https://www.socialnews.xyz/2020/08/26/security-seen-as-cost-overhead-by-digital-payments-stakeholders-report/
24	**Daiji World**	Security seen as cost overhead by digital payments stakeholders: Report	http://www.daijiworld.com/news/newsDisplay.aspx?newsID=744843
25	**TFI POST**	Security seen as cost overhead by digital payments stakeholders: Report	https://tfipost.com/ians-news/security-seen-as-cost-overhead-by-digital-payments-stakeholders-report/
26	**4Ps News**	DSCI-PayPal 'Fraud & Risk Management in Digital Payments' Report launched by Lt. Gen (Dr) Rajesh Pant, National Cyber Security Coordinator, Govt. of India	https://www.4psnews.com/news/story/dscipaypal-fraud--risk-management-in-digital-payments-report-launched-by-lt-gen-dr-rajesh-pant-national-cyber-security-coordinator-govt-of-india
27	**Live Asian News**	Secure digital payments are an imperative	https://www.liveasiannews.com/secure-digital-payments-are-an-imperative/
28	**PTI**	Report stresses on measures against cyber frauds amid surge in digital payments	http://www.ptinews.com/news/11756962_Report-stresses-on-measures-against-cyber-frauds-amid-surge-in-digital-payments$storyes
29	**IANS Live**	Security seen as cost overhead by digital payments stakeholders: Report	http://www.ianslive.in/index.php?param=news/Security_seen_as_cost_overhead_by_digital_payments_stake holders_Report-714447/SCIENCE%20&%20TECHNOLOGY/36
30	**Devdiscourse**	Report stresses on measures against cyber frauds amid surge in digital payments	https://www.devdiscourse.com/article/business/1185645-report-stresses-on-measures-against-cyber-frauds-amid-surge-in-digital-payments
31	**Hot News Express**	DSCI- 'Fraud & Risk Management in Digital Payments' Report launched by Lt. Gen (Dr) Rajesh Pant, National Cyber Security Coordinator, Govt. of India!	https://hotnewsexpress.com/2020/08/26/dsci-paypal-fraud-risk-management-in-digital-payments-report-launched-by-lt-gen-dr-rajesh-pant-national-cyber-security-coordinator-govt-of-india-august-26-new-delhidata-s/

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SNAPSHOTS

REPORT

Report stresses on measures against cyber frauds amid surge in digital payments

Launching the report, National Cyber Security Coordinator Rajesh Pant said digitisation and cyber security is at the core of Digital India's mission and online payment safety is paramount for India to emerge as a leader globally.

By Press Trust of India

0:00 / 5:28

Adoption of ecommerce and digital financial services has seen accelerated growth in the country but the concurrent rise in cyber frauds necessitates multi-level awareness, cross industry collaboration, and bringing in fraud prevention measures and technologies, a report by Data Security Council of India (DSCI) and PayPal India has suggested.

> The report on 'Fraud and Risk Management in Digital Payments', released on Wednesday, stated that the ecommerce market is expected to grow to $200 billion by 2026 from $50 billion in 2018, and growth of online shoppers is 73 percent for Tier-I cities, and 400 percent for Tier-II and Tier-III cities.

Covid-19-led digital adoption leading to rise in cyber frauds: Report

UPI transactions crossed 1.49 billion in volume and $41 billion in transaction value in July

Topics
Coronavirus | Digital Payments | Cyber fraud

Outlook

THE NEWS SCROLL

Report stresses on measures against cyber frauds amid surge in digital payments

'Need Framework to Tackle Digital Payment Frauds'

DSCI, PayPal India report suggests solutions

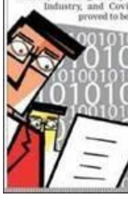
Our Bureau

Mumbai: The growing adoption of digital payments in the country, especially during the Covid-19 pandemic, has necessitated the need for a comprehensive framework to tackle cybersecurity risks involving digital transactions, according to a joint report by the Data Security Council of India (DSCI) and PayPal India.

The report has highlighted various emerging and existing fraud risk scenarios relating to digital payments and the approaches Indian regulators, policy makers and consumers can take to mitigate them.

MAIN CONCERN

Report identified lack of awareness among first users of internet and digital payments as a key area of concern



'Secure digital payments are an imperative'

SPECIAL CORRESPONDENT
BENGALURU

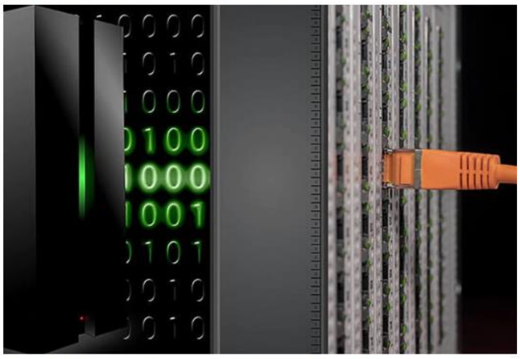
Digital Payments have been growing in India at a much faster pace than global markets and thus, safeguarding payments for consumers, MSMEs, businesses is now the utmost priority. This imperative was highlighted by a study titled 'Fraud & Risk Management in Digital Payments' released by Data Security Council of India (DSCI) and PayPal India.

The report attempts to discuss the sophisticated online payment fraud mechanisms, threats in the payment ecosystem and incorporation of better fraud prevention strategies among others.

How online frauds are growing in the digital payment space

As the e-commerce transaction process entails multiple entities at different stages, such as marketplace, merchants, payment gateways, financial institutes, apart from the consumers, each of them can act as a vulnerability or attack point for malicious actors

Nidhi Singal | August 26, 2020 | Updated 21:13 IST



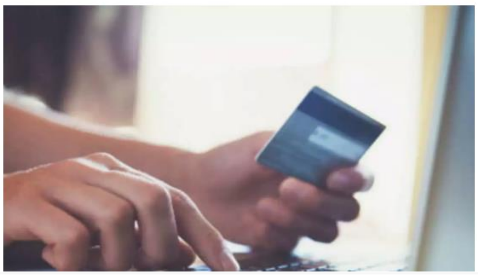
'Retail industry must open itself to cross-industry collaboration, add additional layer of verification'

"Digital payments are ubiquitous in today's connected world and have eased payments and transactions. However, the threat landscape has also grown dynamically as an unintended effect of the progressive momentum.

India needs framework to tackle digital payment frauds: Report

The report has highlighted various emerging and existing fraud risk scenarios relating to digital payments and the approaches Indian regulators, policymakers, and consumers can take to mitigate them.

ETtech • August 27, 2020, 09:45 IST



Need framework to tackle digital payment frauds: DSCI-PayPal India report

Synopsis
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MUMBAI: The growing adoption of digital payments in the country, especially during the Covid-19 pandemic, has necessitated the need for a comprehensive framework to tackle cybersecurity risks involving digital transactions, according to a joint report by the Data Security Council of India (DSCI) and PayPal India.

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The report attempts to discuss the sophisticated online payment fraud mechanisms, threats in the payment ecosystem and incorporation of better fraud prevention strategies, role of upcoming technologies, and recommendations for various stakeholders involved in the payment ecosystem among others.

"The e-commerce market in India is expected to grow to $200 billion by 2026 from $50 billion in 2018. UPI transactions in India have crossed 149 crore in volume and $41 billion in transaction value, in July 2020," the report said.

RBI predicts the number of digital transactions to increase from ₹2,069 crore in