

Forensic Investigation: The Impact of Biometric-Based Solution in Combatting Mobile Fraud

Authors : Mokopane Charles Marakalala

Abstract : Research shows that mobile fraud has grown exponentially in South Africa during the lockdown caused by the COVID-19 pandemic. According to the South African Banking Risk Information Centre (SABRIC), fraudulent online banking and transactions resulted in a sharp increase in cybercrime since the beginning of the lockdown, resulting in a huge loss to the banking industry in South Africa. While the Financial Intelligence Centre Act, 38 of 2001, regulate financial transactions, it is evident that criminals are making use of technology to their advantage. Money-laundering ranks among the major crimes, not only in South Africa but worldwide. This paper focuses on the impact of biometric-based solutions in combatting mobile fraud at the South African Risk Information. SABRIC had the challenges of a successful mobile fraud; cybercriminals could hijack a mobile device and use it to gain access to sensitive personal data and accounts. Cybercriminals are constantly looting the depths of cyberspace in search of victims to attack. Millions of people worldwide use online banking to do their regular bank-related transactions quickly and conveniently. This was supported by the SABRIC, who regularly highlighted incidents of mobile fraud, corruption, and maladministration in SABRIC, resulting in a lack of secure their banking online; they are vulnerable to falling prey to fraud scams such as mobile fraud. Criminals have made use of digital platforms since the development of technology. In 2017, 13 438 instances involving banking apps, internet banking, and mobile banking caused the sector to suffer gross losses of more than R250,000,000. The final three parties are forced to point fingers at one another while the fraudster makes off with the money. A non-probability sampling (purposive sampling) was used in selecting these participants. These included telephone calls and virtual interviews. The results indicate that there is a relationship between remote online banking and the increase in money-laundering as the system allows transactions to take place with limited verification processes. This paper highlights the significance of considering the development of prevention mechanisms, capacity development, and strategies for both financial institutions as well as law enforcement agencies in South Africa to reduce crime such as money-laundering. The researcher recommends that strategies to increase awareness for bank staff must be harnessed through the provision of requisite training and to be provided adequate training.

Keywords : biometric-based solution, investigation, cybercrime, forensic investigation, fraud, combatting

Conference Title : ICJSILE 2023 : International Conference on Justice System, Investigation and Law Enforcement

Conference Location : London, United Kingdom

Conference Dates : June 22-23, 2023