

BANKING & PAYMENTS

BULLETIN

JUNE 2024 | ISSUE 445



American Express and Mastercard gain in the commercial sector

Digital banking apps simplify merchant interactions

Cash remains important in North America's changing landscape

Driving innovation to combat financial crime and cyberthreats

Global ATM shipment levels regain momentum in 2023

COUNTRY PROFILE

Argentina





Unleashing innovation becomes critical

The financial services industry faces a gauntlet of elevated risks: accelerated digital transformation,

increasing consumer expectations, elevated business uncertainty and economic and geopolitical volatility. Escalating financial crime is another intensifying risk challenging financial services firms.

Criminal networks seek to take advantage of this unpredictable business landscape. They exploit countless individuals, businesses and financial services firms vulnerable to their barrage of attacks. Scams, cybercrime, synthetic identity fraud, money laundering and other financial crimes are on the rise. Not only has the frequency of attacks increased, but the threats have diversified and become more sophisticated, particularly as organised crime rings make the most of the newest technology advancements.

Combatting financial crime and uplifting consumer protection have become top regulatory concerns worldwide. Financial services firms must build stronger defences. Unfortunately, many existing fraud, anti-money laundering (AML) and cybersecurity systems are limited in their ability to spot and prevent it. Moreover, attacks are becoming more difficult to detect due to the criminal exploitation of generative AI.

Ongoing investments in people, processes and technology hold the key to constructing stronger defences. Initiatives have been launched across the industry to optimise data and technology investments, but more must be done to transform current control frameworks:

- **Tackle rising scams:** As scam victims accumulate across the globe, the standards of care that financial services firms are expected to extend to scam victims are also increasing. Firms must prioritise scam controls more than ever.
- **Optimise digital identity:** As consumer adoption of online and mobile banking and e-commerce increases, digital identity has become the new battleground in the fight against crime.
- **Leverage generative AI:** Generative AI has enormous potential to elevate critical processes, creating opportunities and challenges. It can uplift fincrime operations, which are often resource-intensive, but it can also fuel crime by making deepfakes, phishing messages and bot networks readily available to criminals. Its use also introduces other complexities, such as data privacy and security concerns, algorithmic biases and new regulatory requirements.

Join us in Charlotte, North Carolina (USA), on 27 and 28 August to discuss these and other critical topics at Datos Insights' seventh annual *Financial Crime and Cybersecurity Forum* – a unique forum of discussion, exploration and networking for fincrime executives, solution providers and industry experts.

Our content-rich programme (previewed on page 10) includes over thirty thought leadership sessions featuring expert panels, roundtable discussions and insightful case studies. For more information, visit <https://events.datos-insights.com/FCCF24>.

Chuck Subrt

Director, Fraud & AML Practice
Datos Insights

© 2024 Datos Insights. No part of Banking and Payments Bulletin may be reproduced or copied in any form, in whole or in part, without the prior written permission of the publisher. Under no circumstances should it be shared with other individuals or organisations than those covered by the subscription licence.

BANKING & PAYMENTS

BULLETIN

2 GLOBAL COMMERCIAL CARDS

American Express and Mastercard gain in the commercial sector

4 MOBILE BANKING

Digital banking apps simplify merchant interactions

6 NORTH AMERICAN BANKING

Cash remains important in North America's changing landscape

8 DIEBOLD NIXDORF PERSPECTIVE

Optimizing the efficiency ratio through the self-service channel

10 FINANCIAL CRIME AND CYBERSECURITY

Driving innovation to combat financial crime and cyberthreats

11 US BANKING REGULATION

FIs finding the balance between regulations and innovation

13 GLOBAL ATMS

Global ATM shipment levels regain momentum in 2023

15 EUROPEAN ATMS

Physical attacks on ATMs in Europe rise in 2023

15 NEWS BULLETIN

Banking and payments news

17 COUNTRY PROFILE

ATM and cards intelligence on Argentina

21 CONFERENCE DIARY

Upcoming industry events from around the world

Editor-in-Chief Wayne Mincey

Managing Editor Alex Effgen

Editor Samuel Wright Fairbanks

Editorial Board Julie Conroy, Richard Cummings, Tom Hutchings, Matt Kamisher-Koch

Contributors Jerome Amara, Helen Amos, Enrico Camerinelli, Thomas Newman, Santiago Overton, Alijah Poindexter, Charlotte Stockton, Ron van Wezel, Yinglai Wang

Subscriptions Dani Wright

Advertising Amanda Hardy, Felix Kronabetter

For all editorial and advertising enquiries:

Telephone: +44 20 883 1 7300

Email: bulletin@datos-insights.com

Advertisers in this issue:

Diebold Nixdorf www.DieboldNixdorf.com

Mastercard www.mastercard.com

Annual subscription (12 issues):

Printed and digital (unlimited users) £3,000

First published in December 1979

Follow Datos Insights:

Follow RBR Data Services: | ISSN 1748-5304

RBR Data Services, Datos Insights, 393 Richmond Road, London TW1 2EF, United Kingdom