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In today's rapidly evolving financial landscape, the threat of fraud has become more sophisticated and pervasive than ever before. Banks and credit card companies are constantly under pressure to safeguard their customers' assets and maintain trust. The advent of advanced technology and data analytics has made fraud detection an essential component of financial security strategies. Effective fraud detection systems not only protect financial institutions from significant monetary losses but also uphold customer confidence and regulatory compliance.

The Rising Threat of Financial Fraud

The Evolution of Fraud Techniques

Fraudsters continuously adapt their tactics to exploit vulnerabilities in banking systems. Some common fraudulent activities include:

1. Phishing and Social Engineering Attacks