

## **HDFC Bank Marks International Fraud Awareness Week with a Conference to Educate Consumers on Safe Digital Banking Practices**

**New Delhi, November 16, 2023:** HDFC Bank, India's leading private sector bank, hosted a one-day conference on 'Banking/Financial Cybercrime Prevention and Detection' in collaboration with Indian Institute of Public Administration (IIPA), to commemorate International Fraud Awareness Week (IFAW). This is the 4<sup>th</sup> year in a row that HDFC Bank has been actively contributing to Cyber Fraud Awareness during the IFAW.

Through this conference, HDFC Bank aims to provide a platform for experts, practitioners, policymakers and stakeholders to share their insights, experiences and best practices on cybercrime prevention and generate concrete and actionable recommendations for enhancing cyber security and resilience.

The Conference was attended by eminent dignitaries from the Ministry of Electronics and Information Technology, IIPA, Ministry of Home Affairs, Ministry of Finance, Indian Cybercrime Coordination Centre (I4C), National Cyber Security Coordinator (NCSC), CERT-in, Delhi Police, Haryana Police, Uttar Pradesh Police and senior officials from leading banks and financial intermediaries.

Shri S N Tripathi DG, IIPA (Retd. IAS) said, "In the digital age, the battle against cybercrime requires a united front. Collaboration and awareness should be our strongest shields. By encouraging this kind of collaboration and recognition, we can fortify our defenses and work towards a secure and resilient financial landscape. We are positive that this initiative will strengthen dialogues and to come up with recommendations to enhance cybersecurity that can protect individuals and organizations from the increasing menace of cybercrime. Let us stand together against cyber threats, ensuring the safety and trust of individuals and organizations alike."

Speaking on the occasion Mr. Prashant Mehra, Group Head, Retail Portfolio Management and Fraud Control, HDFC Bank said, "Cybercrime is a serious threat to the privacy and well-being of individuals and organisations as well as to national security. It is imperative to raise awareness on cyber frauds and HDFC Bank's 'Stay Safe, Stay Vigil' campaign is yet another initiative by the Bank to do so. HDFC Bank has been conducting Cyber Fraud Awareness Workshops under the Secure Banking initiative at various locations across the country over the past four years. The Bank has also been educating people about safe banking practices that would protect them from being victims of fraud. Through this conference our aim is to foster dialogue and collaboration among the participants and to generate concrete and actionable recommendations for enhancing cyber security and resilience."

**On the sidelines of the conference, HDFC Bank unveiled industry's first transaction verification method which operates over WhatsApp. This allows verification without voice information by customers. This will be launched for customers before the end of the year.**

During the event, experts shared insights and laid emphasis on building a robust and secure financial ecosystem which can proactively detect and combat digital frauds. The sessions stressed on the importance

of cybersecurity awareness and customer protection; strategy to deal with mule accounts by banks; use of technology in predictive modelling on cyber frauds.

According to National Crime Records Bureau, Ministry of Home Affairs, more than 52,900 cyber-crime cases were registered in 2021 in India. Out of this approx. 60% cases pertained to financial frauds. In a presentation DoT stated that cybercrime will cost the world \$ 17.65 trillion by 2025. Hence it is imperative to take collective and coordinated actions to prevent and combat cybercrime. Through this conference HDFC Bank's aim is to foster dialogues among various stakeholder and policymakers to generate actionable recommendations for enhancing cyber security and resilience for the benefit of customers.

As a part of fraud awareness initiatives, HDFC Bank observes the first Wednesday of every month as the 'Cyber Jagrookta Diwas' and organises workshops for its branch banking staff covering different aspects of safe digital banking practices. The Bank had launched the "Mooh Band Rakho" campaign in FY21 to increase awareness on all types of frauds and the importance of not divulging confidential information, in order to prevent falling prey to fraudsters.

Over the past four years, HDFC Bank has conducted over 10,000 Cyber Fraud Awareness Workshops as part of its Secure Banking Initiative to promote safe digital banking practices. These workshops are aimed at educating customers, law enforcement agencies, senior citizens, Self-Help Groups, educational institutions, vendors, partners and employees, among others.

The Bank encourages customers to take a pledge to adopt safe banking habits while transacting digitally and avoid sharing their confidential banking information with anyone. It educates them on the need to refrain from clicking unverified links. In case a customer fall prey to frauds, they must get in touch with their respective branch immediately and call 1930 (Helpline number by National Cybercrime Reporting Portal).

**About HDFC Bank**

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