

OCB invested in a fraud management system for its digital multi-channel banking operations



Representatives from OCB, IBM, and Seatech signing a collaboration agreement to implement the Fraud Management system.

Vietnam, 16 May 2023 - OCB collaborated with IBM to initiate the implementation of a fraud management system on the IBM® Safer Payments. IBM and its business partner Seatech leverage [IBM® Safer Payments](#) platform to help OCB to monitor, prevent, and manage fraudulent activities within the bank's digital multi-channel banking operations.

IBM® Safer Payments provides real-time risk and fraud prevention capabilities. This solution has been deployed by IBM in numerous large banking organizations around the world. With this initiative, OCB aims to demonstrate its commitment to proactively and pioneeringly applying modern technology to risk management operations.

The platform helps the bank proactively detect, prevent, and minimize fraud with a user-friendly interface that can be easily customized to address the frequent changes in fraudulent situations on the market. Specifically, the platform uses machine learning and artificial intelligence to analyze behaviours and fraud models, allowing the bank to prevent fraudulent activities before they occur, while also ensuring that customers' legitimate transactions are not disrupted due to errors.

Moreover, the platform also assists OCB in developing and applying models to prevent new fraudulent threats from emerging, thereby proposing effective countermeasures to respond to these threats.

Mr. Nguyen Dinh Tung, CEO of OCB, stated that the trend of fraud in banking activities is increasing

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Mr. Nguyen Dinh Tung,
CEO, OCB **"**

worldwide, including in Vietnam, with a tendency towards complexity. Applying technology platforms to develop products and services is necessary to ensure the interests of customers and the bank. For OCB, in addition to protecting users and providing an optimal, safe experience when using products and services, the bank also complies with the State Bank of Vietnam's regulations on transaction monitoring and fraud prevention.

"I believe that focusing on investing in technology for fraud detection and prevention will help OCB become one of the top sustainable and effective commercial banks in the industry," Mr. Nguyen Dinh Tung shared.

IBM has successfully implemented Fraud Management systems at many banks in Australia, New Zealand, and Europe. As a partner of OCB in this project, IBM hopes to collaborate with Seatech to successfully deploy Safer Payments, thereby helping the bank adapt to new threats faster and detect fraud more accurately and quickly, without relying on suppliers or data experts.

"We are delighted to team up with OCB on the implementation of IBM® Safer Payments to help the bank adapt to emerging threats faster and detect fraud with greater speed and accuracy, without vendor or data scientist dependencies. We are confident when partnering with OCB to deploy IBM® Safer Payments in order to help the bank adapt to emerging threats faster and detect fraud in real-time with greater accuracy without vendor or data scientist dependencies," said **Mr. Nguyen Tuan Khang, Software Leader, IBM Vietnam.**

He added that with a comprehensive suite of fraud detection and prevention services designed to protect banks and their customers from the growing risk of fraud in today's digital payment landscape, OCB can put risk management first without sacrificing the customer experience.

Recently, OCB has prioritized investing and applying advanced technology in risk management. In 2018, OCB completed risk management requirements according to the international standard Basel II. By 2022, the bank continued to be among the leading banks in implementing Basel III. On April 12th, the bank also announced the completion of the implementation and application of cloud computing-based capital calculation platform according to Basel II advanced standards (Internal Ratings-Based approach - IRB), becoming the first bank in Vietnam to complete all advanced requirements of Basel in international risk management standards.

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About IBM: <https://www.ibm.com/us-en/>

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