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Frauds in Banking

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1. What was the name of the RBI booklet on the strategies used by financial fraudsters? (**Marks:** 0)

- "BE(A)LIVE"
- "BE(A)WAKE"
- ✓ "BE(A)WARE"
- "BE(C)ONSCIOUS"

2. Which of the following is NOT a method/security used to secure payment systems? (**Marks:** 0)

- Biometric Authentication
- Tokenization
- Public Key Infrastructure (PKI)
- ✓ Vishing

3. Which technology replaces sensitive payment information, like card numbers, with unique codes to enhance security during transactions? (**Marks:** 0)

- Encryption
- ✓ Tokenization
- Biometric Authentication
- Two-Factor Authentication

4. What is the main advantage of using Dynamic CVV over static CVV for payment security? (**Marks:** 0)

- It uses biometric data for authentication.
- ✓ It generates a new code periodically, reducing the risk of fraud.
- It requires two-factor authentication for transactions.
- It encrypts the cardholder's data end-to-end.

5. What is a common technique used by fraudsters to steal user credentials like PINs and OTPs? (**Marks:** 0)

- Tokenization
- ✓ Phishing
- Dynamic CVV
- Biometric Authentication

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