





including branches can be monitored for suspicious transactions. Following are the some examples of fraud rules across e-banking, ATM and other channels:

1. Sample fraud rules in E-banking:

- Money transfer beyond a predefined value
- Money transfer from a blacklist IP addresses.
- Money transfer that is higher than average for the user.
- Logins/transaction from different cities in a short period.

2. Sample fraud rules in ATM:

- Same ATM card being used for transactions in geographically dispersed ATMs within a short time.
- ATM cash chest opening during ODD hours.
- ATM withdrawals that are higher than average for the user.

#### IV. SOLUTION OPTIONS:

An enterprise that decides on Transaction monitoring techniques can select from a number of possible solution options. There are different options that are available reflects the fact that Transaction monitoring solutions are still evolving to final maturity levels. Following are the solutions along with options:

- Extended security information management (SIM) solutions to monitor banking channels transactions. This approach is useful for banks that have already made high level of investment SIM solution. It is best suited for medium sized enterprises that have invested in SIM technology and do not have high threat profile.
- Second option is to implement specialized solutions to each channel. These are specialized vendor solutions for each banking channel. For example one product for e-banking and another for ATM. Effectiveness is high and investment required is also high. Best suited for large enterprises. This approach can't detect cross channel fraud.
- Implement cross channel transaction monitoring solution. This kind of solution detect fraud of individual channels as well as fraud that exist across channel. Effectiveness is high and investment required is also high. Best suited for large enterprises.

#### Business benefits:

Implementing the right transaction monitoring solution provides dividends as well as collateral benefits like:

- Early detection of transaction fraud enables reduction in money losses.
- Protection from various risks.
- Demonstrates higher assurance to customers.
- Reduces operational risk through higher controls over transactions.

#### V. CONCLUSION

The objective of this study was to analyze the issues which are generated due to emergence of E-business. We have analyzed that Internet has become an essential part of business activities. Business grows manifolds due to emergence of Internet. Like every coin has two sides, if the Internet has its advantages then on the other hand there are drawbacks also. These drawbacks are so severe that they can adversely affect business activities which in turn affect customers as well as organizations. One of the major problem areas with online transaction appears to be with the security

and safeguarding of information exchanged between customer and bank. Total eradication of online frauds, thefts, Spyware and malware proliferation is not possible but early detection and preventive measures can be quite useful if used on time. Transaction monitoring is a measure through which monitoring is done to alert the organization about the activities which appear to be unusual or suspicious for further examination and investigation. But again it is not a full proof security measure on which one can rely on. Finally, I must conclude that Transaction monitoring system is an effective measure through which total eradication of online frauds and thefts is not possible but it helps in curbing the problem that arises during online transactions.

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