

SIM Swap API

# Itaú Bank combats payment scams

Case study for bank payments using the CAMARA-standardised SIM Swap API – [View API Descriptions](#)

## Business Problem

In Brazil, most banking transactions are now conducted through digital channels. These transactions are vulnerable to fraud, where attackers use stolen personal data and social engineering to hijack a user's SIM card and take control of their account. About US\$54 billion is lost to scams in Brazil each year according to the Global Anti Scam Alliance.

## Impact

Itaú Bank can now detect SIM card swaps easily and quickly, identifying potential fraud and providing an extra layer of protection for its users. In March 2024, Claro alone processed three million SIM Swap APIs.

## Technical Solution

To help authenticate payments, Itaú Bank, working with aggregator Infobip, is employing the SIM Swap API to source a date and time stamp showing when a SIM associated with a phone number was last changed. The API is one of several CAMARA-based network APIs launched in a coordinated effort by mobile network operators Claro, TIM and Vivo in Brazil.

## Value

Itaú's customers are benefitting from a more secure experience, and are less vulnerable to fraud, when using digital channels to make a transaction.

*"We are really proud to be the first financial institution worldwide to leverage the Open Gateway APIs to help us combat fraud through enhanced authentication mechanisms, device location tracking and SIM swap control... We do believe the use case goes beyond bank fraud scenarios and will really improve the customer experience. Open Gateway with our digital transformation strategy will enable us to better serve our customers and advance our vision of a more connected and secure banking ecosystem."*

**Fábio Napoli**  
Chief Technology Officer of Itaú Bank

