SEKURA.id

SIM Swap API

UK bank detects SIM swaps at scale in real time

Case study for banking using the CAMARA-standardised SIM Swap API

View API Descriptions

Business Problem

A leading UK bank, processing millions of transactions daily, faced rising SIM swap fraud where criminals hijack a victim's number to intercept one-time passwords and access accounts. Legacy systems relying on batch updates and outdated validation methods couldn't detect SIM swaps in time to prevent account takeovers.

Technical Solution

The bank uses Sekura.id's CAMARA API-based SIM Swap Detection to access real-time data on when a number was last swapped or ported. Integrated with the bank's fraud systems, the API triggers alerts based on risk thresholds and delivers sub-second responses allowing quick approval of logins, transactions, or profile changes.

Impact

In March 2024, 87% of the 3.1 million SIM Swap checks for the bank showed no swap in the past 21 days. Around 12% returned as 'unknown', typically due to inaccessible or invalid numbers, while 1% were flagged as SIM Swap detections. If just 1% of these were fraud attempts, the bank could have avoided up to £930,000 in losses that month alone.

Value

This implementation demonstrates how real-time SIM intelligence can strengthen fraud prevention on an industrial scale: deterministic mobile data has improved both detection accuracy and operational efficiency. The bank is benefitting from a significant reduction in fraud exposure, together with an improved customer experience through faster onboarding (by reducing the need for manual checks) and fewer false declines.

"The post-ChatGPT digital world is witnessing an enormous increase in online fraud, mostly catalysed by GenAI tools and generating financial losses of 2-5% of global GDP. Utilisation of dynamic data-signals has never been more critical. Where the data signals, such as the CAMARA SIM Swap API, are real-time and relevant for that specific instant, we can continue to protect users from fraud."

Gautaum Hazari
CTO of SEKURA.Id

*Company name anonymised at the request of the organisation to protect commercial confidentiality.