
INTERNATIONAL PAYMENT CARD FRAUD MEETING IN BOGOTA

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On 28 – 29 October, 26 experts from EU Member States (Spain, Portugal and Romania), the United States and Latin America (Colombia, Brazil, Dominican Republic, Mexico and Chile) convened in Bogota (Colombia) for a two-day meeting to discuss payment card fraud overseas and money withdrawals in Latin America.

This meeting was organised by Europol in cooperation with the Colombian authorities (Policia Nacional and its Liaison Bureau at Europol) with the financial support of the Romanian authorities.

The aim of this meeting was to increase awareness among experts about card skimming and overseas money withdrawals modi operandi and good practices, and identify new logical attacks and ATM and Point-of-Sales Terminal malware.

A number of panel discussions took place to improve the understanding of judicial and police cooperation in this area. Private sector representatives, such as the European ATM Security Team (EAST) and representatives from the banking sector, the Colombian Prosecutor's office and AMERIPOL also participated in this meeting, providing an essential multi-stakeholder approach in fighting this transnational organised crime.

Following the implementation of EMV chip card technology (often referred to as "Chip and PIN") in the EU, payment card fraud has reduced significantly in Europe, the reason being that cardholders' confidential data is more secure on a chip-embedded payment card than on a magnetic strip card.

However, this type of fraud migrated to those countries where EMV technology is not yet fully implemented. Therefore, the level of illegal transactions overseas has sharply increased, as cards cloned in Europe are being used to withdraw money in non-EU countries.

Although Card Not Present (CNP) fraud has experienced significant increases in Europe, Card Present Fraud (CP) still represents 34% of the EUR 1.44 billion of estimated damage inflicted by payment card fraud in 2013 in the EU alone, as reported in the [latest European Central Bank Report on Card Fraud](#).



EN [Fourth report on card fraud - July 2015](#) [387.18 KB]

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