



Banc Ceannais na hÉireann  
Central Bank of Ireland

Eurosystem

# Fraud Prevention

## Central Bank of Ireland

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# 2024 National Payments Strategy – Strong focus on Fraud Prevention

The National Payments Strategy was published by the Irish Government in **October 2024** after a national public consultation.

## Areas covered by the NPS:

- ❖ Future role of cash
- ❖ Resilience of payments
- ❖ Payment fraud
- ❖ Account-to-account payments
- ❖ The future of Payments
- ❖ Data collection, analysis and sharing

### Payment fraud

#### Future outcome 5.1:

Greater anti-fraud information sharing in the Irish banking sector.

**Future outcome 5.2:** Illegal online content flagged by the financial services industry will be prioritised for review by online platforms

#### Future outcome 5.3:

Consumers will be less vulnerable to fraud via telecommunications channels such as telephone texts and SMS messages

#### Future outcome 5.4:

Technology, financial services and telecommunications sectors and their respective regulators will cooperate more closely on combatting payment fraud.

**Future outcome 5.5:** Greater awareness of fraud and fraud prevention among Irish consumers.

#### Future outcome 5.6:

Consumers will be more aware of the risk of payment fraud including that committed via telecommunications, financial services and/or online platforms.

Establishment of  
**the Irish Anti  
Fraud Forum**  
in 2025

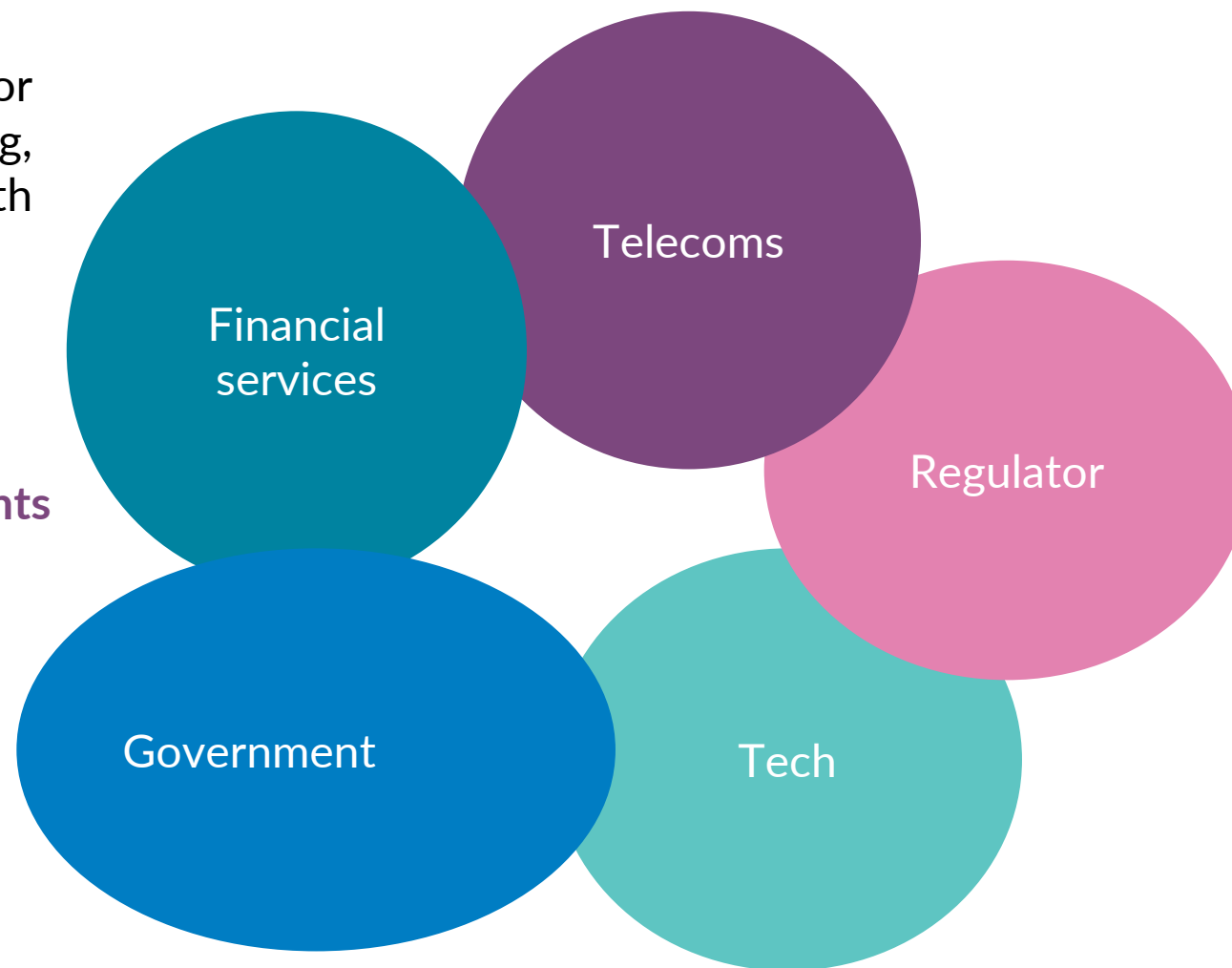


# Ireland's Anti Fraud Forum

**Objective :** To foster national cross-sector collaboration through information sharing, coordinated action, and alignment with legislative requirements.

## Anti Fraud Forum - Initial Workplan Highlights

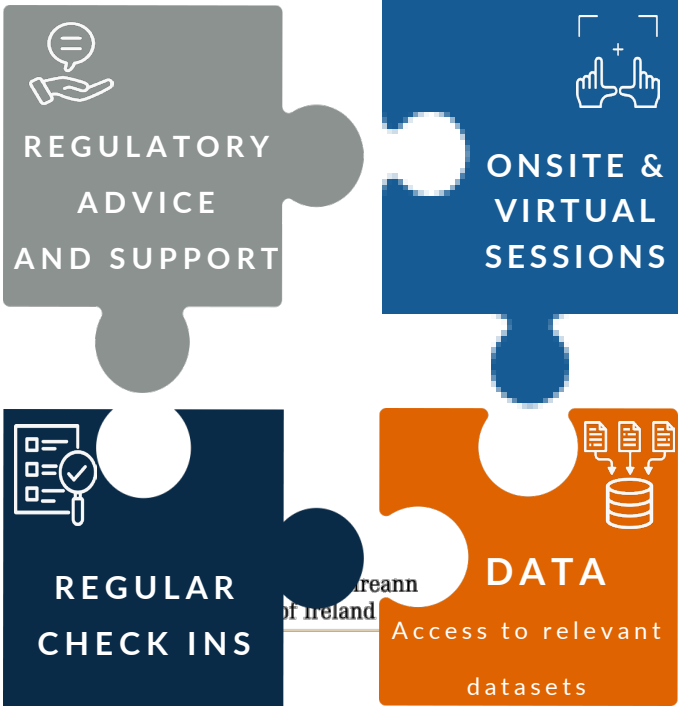
- Anti-Fraud Charter
- Gross Negligence Standardization
- Enhanced Information Exchange
- Shared Fraud Database
- Trusted Flagger Regime



# Central Bank of Ireland - Innovation Sandbox

Theme: Combatting financial crime through the use of innovative technology, foster and develop solutions that minimize fraud, enhance KYC/AML/CFT frameworks, and improve day to day transaction security for consumers.

First cohort  
Seven participants



## 6 months

### Problem statements

- 01 Overall: What technological solutions can help to deliver positive outcomes for consumers and firms that support them in combatting financial crime and fraud?
- 02 Collaboration: Can collaboration and information sharing between and within the financial system, technology providers and other stakeholders enhance the effectiveness of anti money laundering and counter terrorism financing efforts?
- 03 Firm Obligations: How can innovative technology, including A.I., be deployed to support firms to effectively meet their regulatory obligations?
- 04 Patterns: How can technology be better deployed to detect patterns or other indicators of consumer behavior that may indicate financial crime is taking place?
- 05 Consumer Protection: How can efforts to combat financial crime ensure that the solutions do not compromise privacy, data, security or consumer protection?
- 06 Regulatory Adaptability: What are the impacts of the changing trends and emerging technologies in financial crime on the regulatory frameworks and to what extent do the current regulatory frameworks enable or hinder the use of technology to combat financial crime?

OUTCOME

The Sandbox Report is scheduled to be published in Q4 2025.

The Report will detail key learnings for the Central Bank in relation to the theme and the programme.

# Thank you



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