



6 OCTOBER 2022

RHB TO RAMP UP EFFORTS ON RAISING CUSTOMER AWARENESS ON FINANCIAL FRAUD

Kuala Lumpur – RHB Banking Group (“RHB” or the “Group”) continues to enhance digital security and will further drive customer awareness on financial fraud in view of the rise in cyber threats that have impacted the banking industry as a whole.

“In light of increased incidence of financial fraud, it is now more important than ever for financial institutions to double down on efforts to enhance and tighten digital security measures as well as driving greater awareness amongst customers and members of the public on financial fraud and cyber-crime.

We have, over the years continued to invest in the enhancement of digital security features which includes enhancing security features for our mobile banking and online banking platforms, with security protocols that meet all relevant industry and regulatory standards. Today, all our customers’ financial transactions via our new online and mobile banking are already on Secure Plus. The Group is currently in the midst of completing the full migration from SMS OTP to our Secure Plus transaction authorization feature by the middle of next year.

Driving continuous awareness amongst our customers is equally important especially as scammers and fraudsters are employing more sophisticated ways in targeting potential victims. This will be one area that RHB will be placing more focus on moving forward. To-date, RHB has adopted various channels in engaging with customers as well as the community which includes targeted emails and SMS to vulnerable customer segments, providing information on the RHB

Corporate Website and also raising fraud awareness on RHB's social media channels. We have a comprehensive and updated list of current fraud scams on our website to educate our customers, and they may also get information and tips regarding scams and fraud via the RHB Banking Group WhatsApp Chatbot.

In addition to this, creating awareness on financial scams also forms part of the RHB Money Master Programme, which is our financial literacy programme for youth. This programme has benefitted over 30,000 students throughout the country since 2018.

The various efforts to raise awareness complement our digital security initiatives by helping customers identify potential risks and at the same time, provide them with the knowledge to help them avoid falling victim to scams and fraud," said Mohd Rashid Mohamad, Group Managing Director / Group Chief Executive Officer of RHB Banking Group.

To further ensure the security and protection of its customers, RHB has already put in place a dedicated 24/7 Monitoring and Detection Team that continuously monitors for suspicious transactions as well as perform call-out verification and 2-Way SMS system to inform customers on suspicious or abnormal transaction behavior relating to their accounts. Fraud prevention measures are further strengthened by continued optimization of detection parameters and fine-tuning of transaction thresholds based on existing and new fraud trends and methods. This is in addition to the extensive use of Data Analytics to understand and identify common fraud demographic and trends further enhances the Group's ability to identify and prevent fraudulent activity.

RHB is also continuously identifying, detecting, and taking down fake social media profiles, mobile apps, and phishing websites which is also important in reducing the overall threat of financial fraud and scams to its customers.
