

Card Fraud Losses Reach \$21.84 Billion in 2015

October 28, 2016 by Mike Dautner (<http://paymentweek.com/author/mdautner/>)



Fraud losses incurred by banks and merchants on all credit, debit, and prepaid general purpose and private label payment cards issued worldwide reached \$21.84 billion last year.

This means that for every \$100 in volume, 6.97¢ was fraudulent, up from 6.21¢ for every \$100 in 2014.

Fraud, which grew by 20.6 percent, outpaced volume, which grew by 7.3 percent, according to The Nilson Report, the top trade newsletter covering the card and mobile payment industries.

The U.S. accounted for 38.7 percent or \$8.45 billion of gross card fraud losses worldwide, while generating only 22.9 percent of total global purchase and cash volume. U.S. fraud reached 11.76¢ per \$100 last year.

Fraud losses occur from counterfeit cards at the point of sale and ATMs, card-not-present transactions, fraudulent applications, lost and stolen cards, and other smaller categories.

Losses to card issuers reached \$15.72 billion or 72 percent of gross fraud losses worldwide. Merchants and acquirers lost the remaining \$6.12 billion or 28 percent of the total. Issuers absorbed the majority of fraud losses last year. Issuer losses occur mainly from counterfeit credit and debit cards used at the point of sale and ATMs.

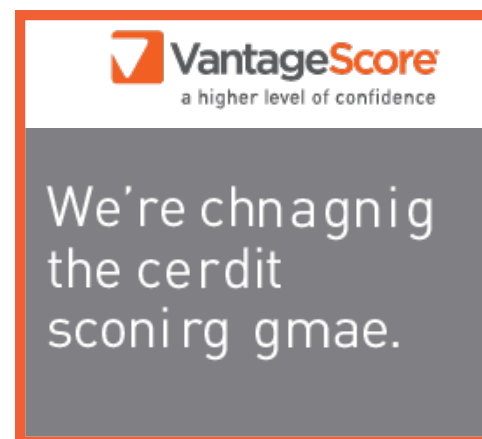


(<http://paymentweek.com/ads/radial-1026/>)

Sign up for our Newsletter

Get alerts from Payment Week.

Get Alerts



“The industry’s best defense against counterfeit fraud are EMV cards and the terminals needed to read their chips,” said David Robertson, Publisher of The Nilson Report. “EMV has been steadily penetrating dozens of countries, but in the U.S. where issuers poured EMV cards into the market, merchants lagged in deploying terminals.”

Like 4

Tweet

G+ Share

Share this on Google+

Related Articles

globalpaym

Global Payments’ Taiwan Office Adopts CashPro® Any2Any Platform
(<http://paymentweek.com/2014-9-3-global-payments-taiwan-office-adopts-cashpro-any2any-platform-5522/>)

(<http://paymentweek.com/2014-9-3-global-payments-taiwan-office-adopts-cashpro-any2any-platform-5522/>)



Operator App Lands \$15 Million to Bring Chinese Users American Goods
(<http://paymentweek.com/2016-9-26-operator-app-lands-15-million-to-bring-chinese-users-american-goods-11539/>)

(<http://paymentweek.com/2016-9-26-operator-app-lands-15-million-to-bring-chinese-users-american-goods-11539/>)



Donate to Your Favorite Political Campaign via Twitter (<http://paymentweek.com/donate-to-your-favorite-political-campaign-via-twitter/>)

(<http://paymentweek.com/donate-to-your-favorite-political-campaign-via-twitter/>)



(<http://paymentweek.com/ads/11727/>)

LATEST POPULAR



(<http://paymentweek.com/2016-10-31-burning-bridges-millennials-giving-up-the-credit-card-11860/>)
Burning Bridges: Millennials Giving Up the Credit Card
(<http://paymentweek.com/2016-10-31-burning-bridges-millennials-giving-up-the-credit-card-11860/>)



(<http://paymentweek.com/2016-10-28-service-businesses-consider-mobile-payments-to-improve-cash-flow-11858/>)
Service Businesses: Consider Mobile Payments to Improve Cash Flow
(<http://paymentweek.com/2016-10-28-service-businesses-consider-mobile-payments-to-improve-cash-flow-11858/>)



(<http://paymentweek.com/harrods-bank-launches-international-money-transfer-service/>)
Harrods Bank Launches International Money Transfer Service
(<http://paymentweek.com/harrods-bank-launches-international-money-transfer-service/>)



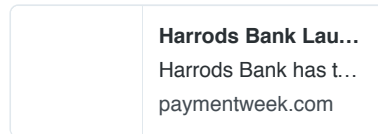
(<http://paymentweek.com/the-dimoco-company-taf-mobile-gmbh-wins-german-mobility-award/>) The Dimoco Company TAF Mobile GmbH Wins German Mobility Award (<http://paymentweek.com/the-dimoco-company-taf-mobile-gmbh-wins-german-mobility-award/>)

Tweets by @PaymentWeek



Payment Week
@PaymentWeek

Harrods Bank Launches International Money Transfer Service
ow.ly/w8Nd305DHF6

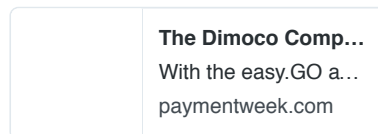


28 Oct



Payment Week
@PaymentWeek

PRESS RELEASE: The Dimoco Company TAF Mobile GmbH Wins German Mobility Award
ow.ly/vXlc305DvJN

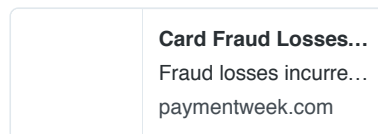


28 Oct



Payment Week
@PaymentWeek

Card Fraud Losses Reach \$21.84 Billion in 2015 ow.ly/O8ue305Dr52



28 Oct

[Embed](#)

[View on Twitter](#)

(http://clicky.com/100679057)

- | | | | |
|---|--|--|---|
| • Services | • Support | • Info | • Like us on Facebook |
| • Login | • Terms of Service | • About Us | (http://facebook.com/paymentw |
| (http://paymentweek.com/?login=anythingyouwantcangohere) | (http://paymentweek.com/support/help) | (http://paymentweek.com/about) | • Follow us on Twitter |
| • Subscribe | • IP Agreement | • Contact Us | (https://twitter.com/intent/user?screen_name=paymentweek) |
| (http://paymentweek.com/registration/subscribe-btn=Subscribe) | (http://paymentweek.com/support/privacy-policy/) | (http://paymentweek.com/about/contact) | • Follow us on Google+ |
| • Free Trial | • Sitemap | • Advertising / Media Kit | (https://plus.google.com/11654! |
| | | (http://paymentweek.com/media-) | |

(<http://paymentweek.com/free-trial-sign-up/>) (<http://paymentweek.com/support/kbmap/>)

- Connect with us on LinkedIn (<http://www.linkedin.com/company/payment-week/>)

© 2016 Payment Week. All Rights Reserved. Published by Lamil Media