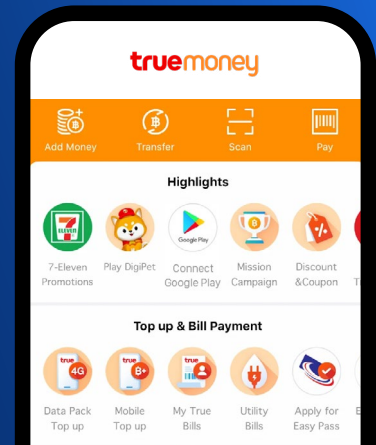


Case Study

# TrueMoney Partners SHIELD to Stop Fraud, Taps AI to Enable the Highest Levels of Trust and Security



“The perfect secure tech partner for us has to be able to scale alongside TrueMoney, possess strong technical know-how and expertise in mobile wallets, and has the agility to help us stay ahead of both fraudsters’ and consumers’ constantly changing behaviors. SHIELD ticks all of these boxes.”

**Monsinee Nakapanant**  
Co-President, Ascend Money

## Key Takeaways



Prevented account takeovers by fraud syndicates



Class-leading performance of over **99.8%** genuine users



Eliminated threat of unauthorized money transfers and other financial crimes

## Fraud Undermines Trust in Financial Services

Financial service providers process vast amounts of money 24/7, making them extremely attractive targets for fraud syndicates. Fintech businesses are obligated to protect the money users have entrusted them with - and a failure to do so would represent a serious breach of trust.

Fraudsters use a variety of techniques such as social engineering scams to trick users into installing **malicious apps** and granting **accessibility permissions**. These enable them to compromise banking apps so they can conduct **Account Takeovers** and **steal funds**. Compromised accounts can also be exploited for **money laundering**, implicating innocent users in criminal investigations. Left unchecked, these fraud attacks not only result in losses for consumers but also erode trust in the financial platform itself.

Syndicates also use tools such as app cloners and emulators to create **fake accounts** at scale. **Deepfake technology** can create photos and videos that trick even the most advanced, AI-powered verification systems, posing a significant challenge to Know Your Customer (KYC) measures. Malicious parties then utilize these

### Customer Profile

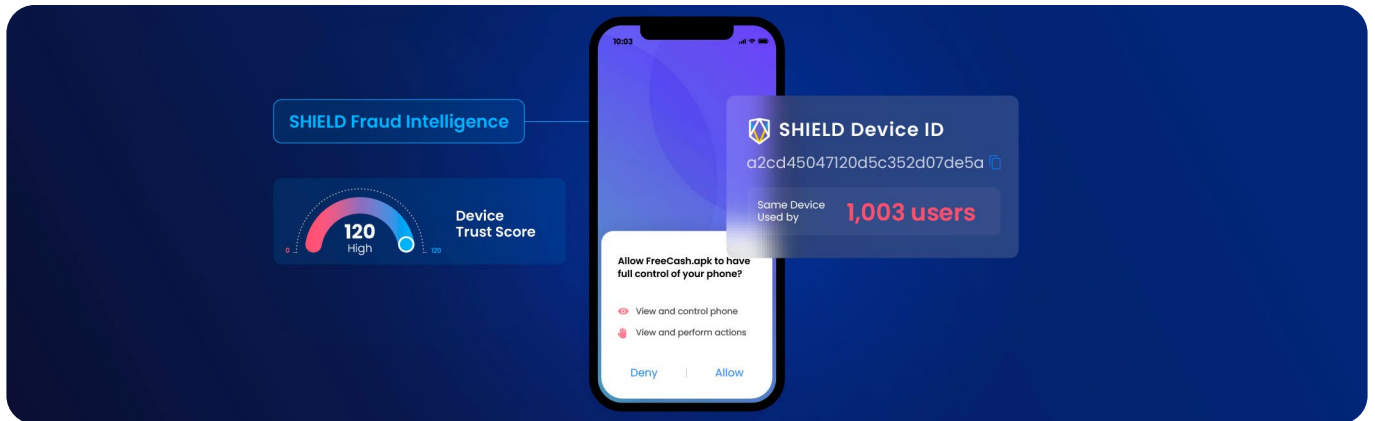
TrueMoney is the leading e-payment and financial service platform in Southeast Asia that focuses on providing a wide range of financial services to people, including those who are underserved and without access to traditional financial institutions. TrueMoney has enriched the lives of over 50 million users in Southeast Asia by unlocking innovative, effortless, and accessible financial services.

### Industry

Digital Banking / E-wallet

### Region

Southeast Asia



fake accounts for fraudulent activities such as **promo abuse**. The latter refers to the exploitation of platform incentives such as cashback rewards, sign-up bonuses, referrals, and limited-time offers - draining the organizational budgets meant to reward and attract genuine users.

### Building a Financial Platform Trusted by All

SHIELD's **Device Intelligence** encompasses both **Fraud Intelligence** and the **SHIELD Device ID**, is the first line of defense against fraud. Fraud Intelligence enables TrueMoney to detect malicious tools and techniques in real time, such as **accessibility permission** abuse or the use of **screen sharing tools** and **auto-clickers** to conduct account takeovers and monetary theft. The **SHIELD Device ID**, the global standard for device identification, empowers TrueMoney to pinpoint fraudulent devices and **fake accounts** since fraudsters use a single physical device to create fake accounts at scale.

To take a proactive stance towards combating fraud and stopping fraudsters before they could impact genuine

users, TrueMoney turned to SHIELD's Feature AI engine which is enhanced by Device Intelligence. The engine enabled TrueMoney to quickly and easily customize fraud features. TrueMoney's fraud team was also able to infuse feature creation with their own internal experience to deploy high-performance algorithms that instantly address sophisticated fraud threats.

SHIELD's **Device-First Fraud Intelligence**, comprising Device Intelligence and Feature AI Engine, enables TrueMoney to confidently stop all fraudulent activities at its root including **account takeovers, unauthorized money transfers, money laundering, promo abuse**, and more.


Through its partnership with SHIELD, TrueMoney has established itself as the leading trusted financial platform in Southeast Asia, setting industry benchmarks for trust and security. TrueMoney continues to innovate and stay ahead of emerging fraud threats, ensuring a seamless and secure user experience for millions across the region.

SHIELD is a device-first fraud intelligence platform built on the world's most persistent device identification technology across applications and platforms.

Powered by SHIELD AI and patented technology (SHIELD Sentinel), SHIELD sets the global standard for device identification (SHIELD Device ID) and exposes the full range of fraud tools and techniques through more than 20 risk indicators, delivering real-time, actionable fraud intelligence across all use cases and industries worldwide.

Trusted by global unicorns including inDrive, Alibaba, Deliveroo, Meesho, TrueMoney, Unico ID and OLX, SHIELD operates with teams across Los Angeles, São Paulo, London, Berlin, Jakarta, Bangkok, Bengaluru, Beijing and Singapore, advancing our mission: to eliminate unfairness and enable trust for the world.

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