

White paper summary

South Africa 2010 -
Fraud Risks at the first
ever African-hosted
World Cup



South Africa 2010

During June and July 2010, South Africa will be playing host to the FIFA World Cup tournament. This prestigious event consists of 64 matches played in ten stadiums spread over nine South African cities. It is expected that approximately 450,000 visitors from all over the globe will visit South Africa during the event.

As hosts to the FIFA World Cup, South Africa can expect to benefit from many of the associated socio-economic advantages that often accompany such an event. Improved public transportation, local facilities, increased employment and many other positive factors are all associated with global sporting events like the FIFA World Cup.

Unfortunately, in addition to these opportunities, such events can also attract criminals with increased opportunities to commit fraud. Large volumes of foreign visitors and increased spending during such an event all provide cover for fraudulent activities. Financial institutions are likely to feel the impact of such fraud more than any other collective business as they are at risk from a number of different criminal operations. In order to be protected against such fraud, financial services organisations will have to be prepared and processes in place which will protect the institution without impacting the legitimate consumer.

An event such as the FIFA World Cup is an ideal opportunity for fraud

and risk managers to strengthen their mitigation strategies which can be continually utilised after the event to provide a more solid platform for business in the future. Fraud and risk managers should look to the tournament as a means to gain exposure within their businesses to leverage this exposure to encourage investment in fraud prevention processes and systems.

This whitepaper explores the vulnerabilities of the South African financial services sector and provides an overview of best practice mitigation strategies for reducing the risk of fraudulent activities during and after the World Cup tournament. From simple processes to complex fraud detection systems, there is a wide range of solutions which can be adopted to reduce the exposure to fraud during the tournament and for years to come.

Want to read more?

This executive summary is taken from the white paper [South Africa 2010](#)

Access a copy of this, and other Decision Analytics white papers, at: www.experian-da.com

© Experian 2009.

The word "EXPERIAN" and the graphical device are trade marks of Experian and/or its associated companies and may be registered in the EU, USA and other countries. The graphical device is a registered Community design in the EU.

All rights reserved.