anb leverages IBM's AI-powered solution for advanced payments fraud protection

Riyadh, Saudi Arabia - 11 March 2025: Arab National Bank (anb) has partnered with IBM and ejada to implement IBM Safer Payments to deliver cross-channel fraud protection capabilities to help safeguard and empower its customers, providing greater access to advanced, secure and innovative banking experiences.

anb's adoption of IBM Safer Payments, an AI-driven solution for real-time performance monitoring and fraud prevention, aligns with Saudi Central Bank (SAMA) requirements to enhance enterprise-wide fraud monitoring. With the rise of digital banking, fraud risks have intensified. IBM's 2024 Cost of a Data Breach Report reveals that the average breach cost in the Middle East rose to SAR 32.8 million, a 10% increase from 2023. The energy sector faced the highest costs (SAR 36.9 million), followed by financial (SAR 35.81 million) and industrial sectors (SAR 34.52 million), emphasizing the critical need for robust fraud prevention.

anb's adoption of IBM Safer Payments ensure state-of-the-art security is in place. It represents a critical investment in safeguarding its clients from fraud while also ensuring their genuine transactions are not disrupted in error. IBM Safer Payments provides anb with custom, user-friendly decision models allowing the bank to detect and respond to fraud with greater speed and accuracy, all without vendor or data scientist dependencies. This flexibility is complemented by powerful analytics and simulation tools needed to continuously monitor business performance, enabling anb to stay ahead of evolving fraud threats.

"Our customers' trust in us is key to our success. We put security front and center so our clients can rest assured that their money and personal information are well-protected. IBM Safer Payments allows us to protect our clients' financial and personal data in real-time while maintaining the quality of their experience," **said Naif E. Al-Harbi, Chief Information Officer, anb** "Everything we do to protect our customers from fraud and cybercrime also helps us support Saudi Arabia's reputation as a leading ecommerce and trading hub globally," he added.

"At IBM, we believe in harnessing data intelligence and advanced technologies to drive profound impact on businesses and communities. As digital and cyber threats grow in an increasingly connected world, our collaboration with anb exemplifies our commitment to empowering organizations with secure, cutting-edge solutions," said **Fahad Alanazi, General Manager, IBM Saudi Arabia**. "By leveraging IBM Safer Payments, anb is strengthening customers' trust and providing enhanced security, value, and peace of mind to its clients."

"At ejada, we are honored to have played a key role in delivering Safer Payments for anb in partnership with IBM. This project has transformed anb's fraud detection and prevention capabilities, the solution has improved customer satisfaction and operational efficiency. Through seamless implementation, we ensured integration across multiple digital channels, enabling anb to gain a unified view of customer behavior. This holistic approach has strengthened fraud defenses while enhancing customer experience. This reflects ejada's ongoing commitment to providing clients with advanced and reliable solutions." Said **Mohamed Fouad Thabet, Chief Technology Officer, ejada Systems.**

These solutions were implemented by ejada Systems—one of the leading IT service providers in the Middle East and Africa—in a significant step towards enhancing anb's efficiency in fraud detection and prevention. Ejada has seamlessly integrated the new solution across the bank's various digital channels, enabling anb to gain a unified view of customer behavior and improve the effectiveness of its fraud protection measures, reflecting ejada's commitment to delivering advanced and reliable technology solutions.
