Method For Determining If A Current Wallet-based Transaction Initiated By A Digital Wallet User Is Fraudulent

ABSTRACT

A computer-implemented method for determining if a current wallet-based transaction initiated by a digital wallet user is fraudulent, the method comprising: receiving current wallet-based transaction data relating to the current wallet-based transaction, the current wallet-based transaction data identifying a digital wallet account to be used by the digital wallet user; identifying one or more profile characteristics relating to a digital wallet owner based on the current wallet-based transaction data, the digital wallet owner being an owner of the identified digital wallet account; retrieving historical payment card transaction data based on the identified one or more profile characteristics, the historical payment card transaction data relating to a plurality of historical payment card transactions for a plurality of payment card owners satisfying all of the identified one or more profile characteristics and indicating a prediction of a purchasing behaviour of the digital wallet owner; and comparing the current wallet-based transaction data and the historical payment transaction data to determine if the current wallet-based transaction is fraudulent.

FIG. 2B