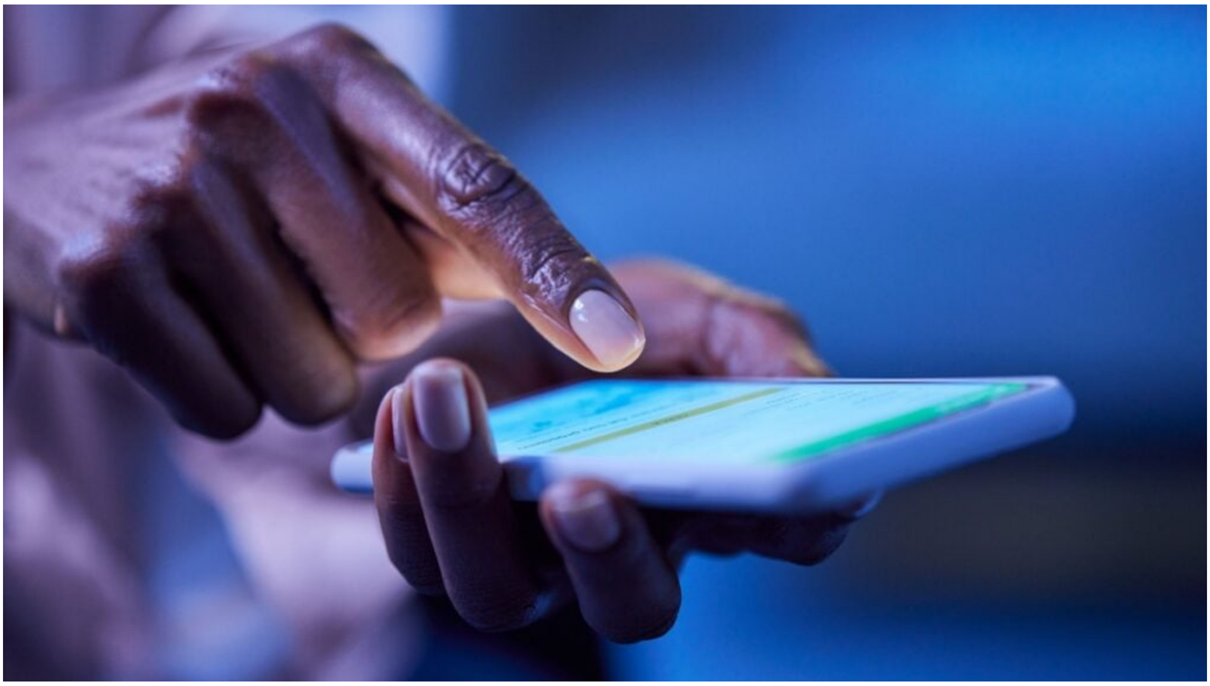
Alarm bells for anyone with banking apps on their phones in South Africa



South Africans using banking apps on their phones face a growing threat of fraud, with digital banking crime emerging as one of the most significant financial crime risks in 2025.

According to the South African Banking Risk Information Centre (SABRIC), reported client claim amounts linked to digital banking crime more than doubled over three years.

Claims rose to R2.41 billion in 2025. This represented a 29.2% increase from approximately R1.86 billion in 2024.

The number of reported digital crime incidents also continued to climb, increasing from 52,588 in 2023 to 97,547 in 2024 and reaching 110,074 in 2025.

The average loss per incident was R21,865 last year, compared with R19,095 in 2024 and R20,649 in 2023.

Banking apps were by far the biggest channel involved. SABRIC recorded 97,555 banking-app client-claim investigations in 2025, accounting for 88.6% of all digital banking crime cases.

The claims associated with these cases amounted to R1.70 billion, or 70.5% of the total.

“Banking App was the primary channel for Digital Banking Crime in 2025. This does not mean that banking applications or bank systems were compromised,” SABRIC said.

“In many cases, the fraud began outside the banking platform, when criminals impersonated trusted organisations, created urgency, or guided customers through transactions in real time,” the organisation said.

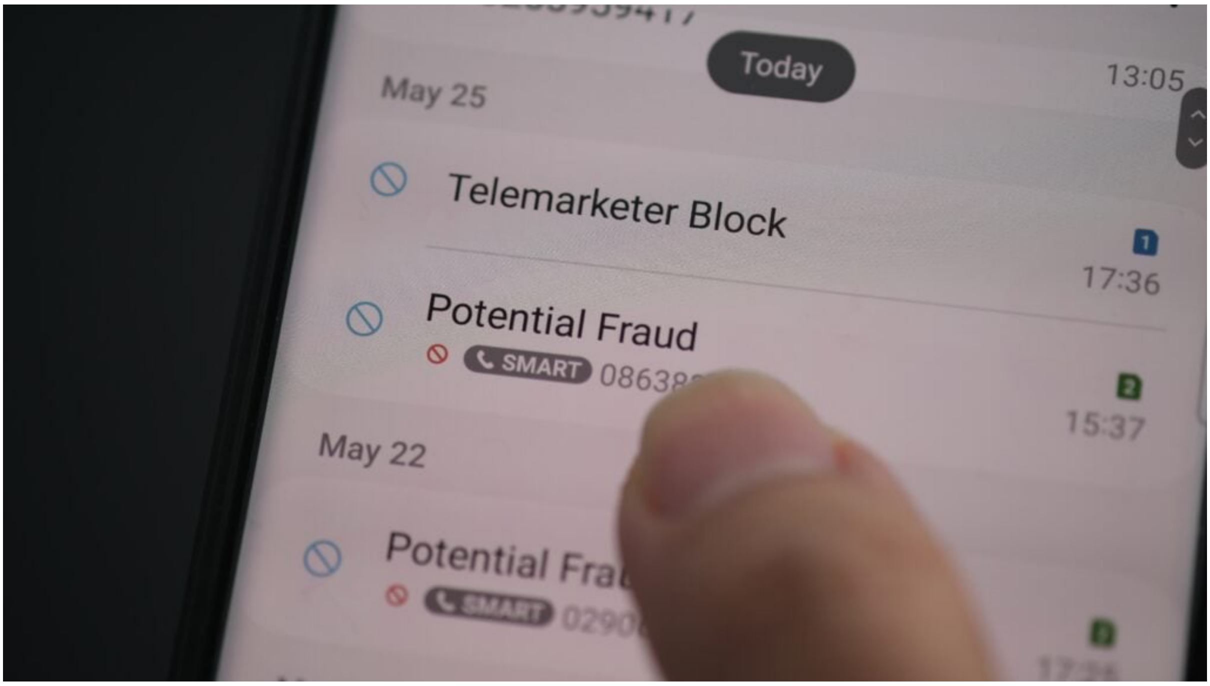
“The banking application is used to add beneficiaries, approve payments or move funds after the customer had been deceived.”

Vishing, or voice-phishing, remained a major method. Criminals would impersonate banks, government institutions, or other trusted organisations and tell victims that their accounts were at risk or that a suspicious transaction had occurred.

Victims could then be persuaded to move their money to a supposed “safe account”, with criminals remaining on the phone and providing step-by-step instructions.

SABRIC said transactions were sometimes carried out in rapid succession, including payments to newly created beneficiaries, leaving little time to stop the money once the victim had been deceived.

Fraud remains rife in South Africa



Remote-access scams were another prominent threat. Victims were persuaded to install software or activate screen sharing under the pretence of receiving technical support, fraud-prevention assistance, or account verification.

“Once device control was obtained, funds were typically transferred through a single decisive transaction to a newly created beneficiary, often immediately after access was granted,” SABRIC said.

The organisation also warned that artificial intelligence could make impersonation scams more convincing.

Criminals are increasingly able to create polished phishing messages, realistic images and believable voice recordings. SABRIC said isolated cases involving cloned voices had also been reported.

Internet banking accounted for only 8.5% of digital banking investigations, but the 9,354 cases resulted in R688.3 million in claims, representing 28.6% of the total.

Mobile banking through USSD and cellphone channels accounted for 3,165 investigations and R22 million in claims.

The wider fraud picture was also concerning. Combined gross losses on South African-issued credit and debit cards increased by 18% year-on-year, from R1.48 billion in 2024 to R1.75 billion in 2025.

Credit-card losses rose 29.3% to R739.2 million, while debit-card losses increased 10.9% to R1.01 billion.

Category	Specific Measure	2024	2025	Y-o-Y Change
Digital Banking Crime	Total Client Claim Amount (Gross Loss)	R1,862,633,862	R2,406,728,972	**+29.2%**
	Reported Incidents / Investigations	97,547	110,074	**+12.8%**
	Average Loss per Incident	R19,095	R21,865	**+14.5%**
Card Fraud (Gross Losses)	Combined Credit & Debit Card Losses	R1,479,082,576	R1,745,352,519	**+18.0%**
	Credit Card Fraud Losses	R571,805,478	R739,234,011	**+29.3%**
	Debit Card Fraud Losses	R907,277,098	R1,006,118,508	**+10.9%**
	Domestic Card Losses (SA transactions)	R598,056,523	R857,459,174	**+43.3%**
Card Fraud Sub-Types	Card Not Present (Credit Card)	R424.6m*	R402,109,115	**-5.3%**
	Card Not Present (Debit Card)	R583.1m*	R378,416,008	**-35.1%**
	Lost and/or Stolen (Credit Card)	R40,511,605	R34,172,551	**-15.6%**
	Lost and/or Stolen (Debit Card)	R252,633,375	R253,002,632	**+0.1%**

Category	Specific Measure	2024	2025	Y-o-Y Change
Vehicle Asset Finance (VAF)	Reported Applications / Incidents	50,885	71,747	**+41.0%**
	Potential Loss (Declined)	R19.7 billion	R28.3 billion	**+43.8%**
Home / Mortgage Loan Fraud	Reported Applications / Incidents	4,780	4,942	**+3.4%**
	Potential Loss (Declined)	R6.1 billion	R5.3 billion	**-12.3%**
	Actual Realised Loss	R599.7 million	R595.9 million	**-0.6%**
Unsecured Lending Fraud	Reported Applications / Incidents	62,367	41,148	**-34.0%**
	Potential Loss (Declined)	R1.6 billion	R1.2 billion	**-28.5%**
Contact Crime: Robbery & Attacks	Associated Robbery Incidents	414	592	**+43.0%**
	Associated Robbery Cash Losses	R7,976,439	R6,236,770	**-21.8%**
	ATM Attack Incidents	301	163	**-45.8%**
	ATM Attack Cash Losses	R27,688,690	R10,185,900	**-63.2%**
	Bank Burglary Incidents	27	22	**-18.5%**
	Bank Burglary Cash Losses	~R1.5 million	~R2.2 million	**+52.0%**
	Bank Robbery Incidents	8	2	**-75.0%**
	Bank Robbery Cash Losses	R3,672,357	R630,000	**-82.8%**