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ANTI-FRAUD STRATEGY MODEL AT PT. BANK SUMUT

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ABSTRACT

The increasing complexity of banking operations has increased the risk of fraud, leading to significant financial and reputational losses for financial services institutions (FSIs) in Indonesia. Strengthening internal control systems and implementing comprehensive anti-fraud strategies are crucial, particularly in line with the Financial Services Authority Regulation (POJK) No. 12/2024. This study aims to analyze and develop an anti-fraud strategy model at PT Bank Sumut that is aligned with regulatory provisions and responsive to emerging fraud risks. Using a qualitative descriptive-exploratory approach, data were collected through in-depth interviews with key informants, including anti-fraud unit staff, internal auditors, risk management officers, and compliance officers, complemented by secondary data from policy documents, audit reports, and financial publications. The findings indicate that PT Bank Sumut has implemented anti-fraud strategies based on four pillars: prevention, detection, response, and monitoring-evaluation. Prevention is carried out through stricter Know Your Employee (KYE)/Know Your Customer (KYC) policies, anti-fraud training, and cultivating an integrity-based culture. Detection involves optimizing the whistleblowing system, conducting forensic audits, and using machine learning technology. Response strategies include investigation of SOPs, disciplinary sanctions, and coordination with regulators, while monitoring and evaluation focuses on periodic reviews and benchmarking with best practices. However, challenges remain, particularly in organizational culture and technology adoption. This study proposes an integrated anti-fraud model emphasizing proactive, risk-based, and technology-driven approaches. The model contributes theoretically by expanding the literature on risk management and governance in the banking sector, and practically by offering recommendations for banks and regulators to strengthen fraud prevention mechanisms, enhance public trust, and support financial system stability.

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1. INTRODUCTION

The increasing complexity of the business activities of financial services institutions (FSI), particularly banks, has resulted in increased risk exposure for banks to the potential for fraud. The risk of fraud is significant because it impacts losses for the financial services industry, the government, and the public. To minimize fraud, various strengthening of banks' internal control systems is necessary, as well as support for the implementation of risk management within banks. Currently, an anti-fraud strategy is implemented in the commercial banking industry, through regulatory instruments issued by the Financial Services Authority

(OJK). This is stipulated in Financial Services Authority Regulation (POJK) No. 12 of 2024 concerning the Implementation of Anti-Fraud Strategies for Financial Services Institutions, which is an improvement on Financial Services Authority Regulation (POJK) No. 39 of 2019 concerning the Implementation of Anti-Fraud Strategies for Commercial Banks. Therefore, provisions regarding the implementation of anti-fraud strategies for commercial banks need to be refined in accordance with this POJK.

Furthermore, the banking industry also plays a crucial role in supporting a country's economic stability and growth. As financial intermediary institutions, commercial banks are responsible for managing public funds and channeling them in the form of credit/financing and other financial services. However, operational complexity and high transaction volumes make this sector vulnerable to the risk of fraud. Various forms of fraud, such as abuse of authority, manipulation of financial reports, and irregularities in the credit/financing process, have caused significant financial losses and undermined public trust in banking institutions.

In Indonesia, almost all financial institutions, including banks, have experienced fraud, both external and internal. The impact of fraud begins with a widespread decline in a bank's image, leading to a loss of public trust, particularly among customers, leading to the transfer of customer funds to other banks. In addition to the material losses to the bank, the risk of a decline in the bank's image inevitably arises after fraudulent activities (Lidya, 2016). When these undesirable events occur within an organization, particularly in banks, an anti-fraud strategy is necessary as a form of governance capable of handling fraud and other fraudulent activities (Anggraini et al., 2019).

Specific data on the number of fraud cases in the banking sector from 2019 to 2024 is not explicitly published by the Financial Services Authority (OJK) in its annual reports or official statistics. However, there is some information regarding consumer losses due to fraud in the financial services sector, including banking consumer losses (2022–Q1 2024): The OJK recorded consumer losses due to scams and fraud reaching IDR 2.5 trillion, based on approximately 155,000 complaints received from the 10 banks most frequently reported by consumers. This data covers the entire financial services sector and does not specifically detail the banking sector.

In conventional financial institutions, such as banks, fraud is a threat. Every year, financial institutions report fraud in financial reports published on their official websites. The data on fraud in banking financial institutions is as follows:

No	Bank	2020	2021	2022	2023	2024	Site
1	BRI	154	107	388	173	1159	www.bri.co.id
2	Mandiri	70	74	62	-	-	www.bankmandiri.co.id
3	Panin	1	3	4	4	3	www.panin.co.id
4	BNI	6	14	9	11	16	www.bni.co.id
5	Mega	6	6	4	32	47	www.bankmega.co.id

Table 1. Fraudulent Actions in Conventional Banks

The above data is obtained from financial reports published by each bank on their official websites. Based on the fraud data, banks have been able to minimize fraud, as evidenced by the decreasing number of fraud cases handled by each conventional bank. However, some banks are still experiencing an increase in fraud, or are considered stagnant in their fraud cases. Others continue to minimize fraud, resulting in no fraud cases in the year under review. The data above indicates that these fraud cases have been handled or resolved by the banks. This means that every year, conventional financial institutions or banks handle fraud cases, allowing these cases to be resolved through legal channels, and perpetrators are subject to sanctions established by law enforcement (Novita, 2019).

Fraud occurs not only in conventional financial institutions but also in Islamic financial institutions (Rihmansyah, 2015). Fraud in Islamic financial institutions is nothing new. Although Islamic financial institutions operate according to Islamic principles, fraud still occurs within these institutions (Tuanakotta, 2014).

No	Name of Bank	2020	2021	2022	2023	2024	Site
1	Panin Dubai	5	0	1	5	5	www.paninsyariah.co.id
2	Muamalat	28	34	39	48	53	www.bankmuamalat.co.id
3	Mega Syariah	0	1	0	12	6	www.megasyariah.co.id
4	BRI Syariah						www.brisyariah.co.id
5	Bank Syariah Mandiri						www.banksyariahmandiri.co.icd
6	BNI Syariah						www.bnisyariah.co.id

No	Name of Bank	2020	2021	2022	2023	2024	Site
7*	Bank Syariah Indonesia	18	7	14	12	28	https://ir.bankbsi.co.id/home.html

Table 2. Fraud Actions in Sharia Banks

The data above shows that Islamic financial institutions, such as Islamic banks, also experience fraud. This can be seen in the financial reports published by Islamic financial institutions on their respective Islamic banks' official websites.

No	Name of Bank	2020	2021	2022	2023	2024	Site
1	Bank Sumut	0	11	10	6	13	www.banksumut.co.id/annual report/

Table 3. Fraud Actions in Bank Sumut

Judging from the Fraud Report for the past 4 (four) years from 2020 to 2024, PT Bank Sumut experienced an increase in Fraud incidents in 2024 from 6 (six) incidents in 2023 to 13 (thirteen) incidents in 2024, then a decrease occurred in 2023 amounting to 06 (six) incidents, PT. Bank Sumut continues to strive to improve the loopholes that someone can act Fraud. With various Fraud cases experienced by PT Bank Sumut, the author wants to know the extent to which the Anti-Fraud Strategy Model, especially at PT Bank Sumut, is in accordance with POJK No. 12 of 2024 concerning the Implementation of Anti-Fraud Strategies for Financial Services Institutions and what policies are issued by PT Bank Sumut in order to minimize Fraud cases. The implementation of the anti-fraud strategy by PT Bank Sumut which is implemented in bank policies thus minimizes Fraud cases and produces an anti-fraud strategy model at PT Bank Sumut.

Based on financial investigation reports and internal and external audit results, fraud incidents in the banking sector have shown an increasing trend year after year. This phenomenon serves as a warning that the current internal control system is not yet fully effective in detecting and preventing fraud. Furthermore, the rapid development of information technology has opened new opportunities for fraudsters to infiltrate the banking system through digital methods.

In response to this situation, it is crucial for commercial banks to design a comprehensive anti-fraud strategy, not only based on a reactive approach but also encompassing prevention, early detection, and systematic handling. An effective anti-fraud strategy must consider organizational factors, corporate culture, technology, and applicable regulations.

This article aims to develop an anti-fraud strategy model that can be implemented by Bank Sumut. This model is expected to serve as a practical and theoretical guide in designing a robust protection system against various types of fraud, emphasizing a proactive and risk-based approach.

2. RESEARCH METHOD

This research is a qualitative research with a descriptive exploratory approach. According to Hennink, Hutter, and Bailey, a qualitative approach is used in research with the aim of identifying and understanding problems from individual and group perspectives on a specific issue. In the data collection stage, a series of techniques used in qualitative research include in-depth interviews with individuals, case studies, ethnography, research-based theory, and observation (Fauzan et al., 2023)). This research was conducted at the PT Bank Sumut Head Office, located at Jl. Imam Bonjol No. 18, Medan. The selection was based on certain criteria:

a) Banks with a dedicated fraud control unit.
b) Banks actively reporting fraud cases to the Financial Services Authority (OJK) or Bank Indonesia (BI).
c) Banks with documented anti-fraud policies and strategies.
d) Banks willing to provide access to information and accept interviews with key informants.

The bank is considered to have a well-established internal control structure. The location was selected to capture the variety of contexts and strategies used by banks to address fraud risks, as well as to explain the implementation of anti-fraud strategies at Bank Sumut. The research period was five months, from January 2025 to May 2025. The data collection technique used in this study was an interview system. These interviews were conducted to obtain information related to the research being conducted by the researcher. The interview process consisted of several topics posed in a question-and-answer session to parties related

to the research and authorized to provide data and information. This interview process could be conducted with or without an interview guide. Information sources were interviews with several bank employees directly involved in anti-fraud management. Primary data were obtained directly from primary sources through fieldwork. This data was collected with the aim of eliciting factual information and perceptions from individuals directly involved in fraud management and oversight within the bank organization. Primary data sources in this study included:

a. In-depth interviews with key informants, namely:
b. Division heads or Anti-Fraud unit staff.
c. Bank internal auditors.
d. Risk management.
e. Compliance officer.

The information gathered included anti-fraud policies, internal control systems, fraud reporting procedures, and organizational culture in fraud prevention. Secondary data is supporting data obtained from various documents, archives, or literature relevant to the research focus. The types of secondary data used include:

a. Internal bank policy documents related to anti-fraud.
b. Annual reports and sustainability reports.
c. Internal and external audit results (if available).
d. Regulations from the Financial Services Authority (OJK), Bank Indonesia (BI), and laws related to fraud prevention.
e. Academic literature and publications discussing fraud control strategies in the banking sector.

The use of secondary data aims to provide additional context, compare theory and practice, and strengthen the validity of the primary data obtained. The data was analyzed using thematic analysis techniques to identify patterns, categories, and themes that emerged from the interviews and documentation. The analysis procedure was carried out through the following stages:

a. Data Reduction: Filtering and summarizing important information from interviews and documents.
b. Data Presentation: Organizing data in narrative form and a category matrix.
c. Conclusion Drawing: Developing an anti-fraud strategy model based on field findings and supporting theoretical literature

3. RESULTS AND ANALYSIS

This research was conducted at a commercial bank operating in Indonesia, headquartered at Jl. Imam Bonjol No. 18, Medan, North Sumatra, with a focus on the implementation of anti-fraud strategies. This bank has offices in various regencies/cities in North Sumatra, and three offices outside of North Sumatra, with a total of over 2,468 employees. As a financial intermediary institution, banks play a crucial role in maintaining public trust. However, the banking industry is also highly vulnerable to fraud, both internal and external (Ulfah, 2017; Ohorella et al., 2024).

The bank studied has an organizational structure that adheres to the regulations of the Financial Services Authority (OJK) and Bank Indonesia (BI), particularly in the establishment of an internal control work unit, an internal audit work unit (SKAI), and a risk management and compliance division. The bank has also implemented a whistleblowing system as a means of reporting suspected fraud.

Furthermore, POJK Regulation No. 12/2024 concerning the Implementation of Anti-Fraud Strategies for Financial Services Institutions has been used as a reference in developing internal policies. The anti-fraud strategy is implemented through four main pillars: prevention, detection, investigation, and follow-up monitoring and evaluation. The bank has implemented several anti-fraud strategies, grouped into four main categories:

Prevention Strategies

a. Know Your Employee (KYE) and Know Your Customer (KYC) Policies: Implemented to ensure that every employee and customer has a clear and accountable profile.
b. Strengthening the Internal Control System: Every significant transaction must go through multiple levels of authorization.
c. Utilizing Technology: The Bank uses an analytics-based fraud detection system capable of identifying suspicious transaction patterns.

Detection Strategies

a. Internal Audit and Forensic Audit: Audits are conducted routinely and incidentally when there are indications of fraud.

b. Whistleblowing System (WBS): Provides a means for employees and external parties to report suspected fraud anonymously.
c. Transaction Monitoring: Conducted in real time for high-risk transactions, such as cross-border transfers or large cash deposits.

Response Strategies

a. Internal Investigation: A special team is formed to investigate suspected fraud cases.
b. Discipline Enforcement and Sanctions: Sanctions range from warnings and dismissals to criminal reporting.
c. Coordination with Regulators: Every material case must be reported to the Financial Services Authority (OJK) and the Financial Transaction Reports and Analysis Center (PPATK) for follow-up.

Monitoring and Evaluation

a. Monitoring: Banks need to conduct continuous monitoring to ensure that policies, procedures, and internal control systems are running according to their stated objectives. Without effective monitoring, anti-fraud strategies risk being inconsistently implemented and losing their relevance to the ever-changing nature of fraud methods.
b. Evaluation: Conducted periodically and incidentally to measure the success, weaknesses, and opportunities for improvement of the anti-fraud strategy.

Based on the four pillars mentioned above, an organizational structure is established to handle the implementation of the anti-fraud strategy. In accordance with Decree of the Board of Directors No. 022/Dir/DSDM-PSDM/SK/2025 dated February 5, 2025, the Anti-Fraud Strategy Unit of PT Bank Sumut was established.

The research results indicate that existing anti-fraud strategies in banks are generally in line with OJK regulations. However, weaknesses remain in organizational culture and the adoption of advanced technology. Compared with Enterprise Risk Management theory (COSO, 2017), the resulting anti-fraud model places greater emphasis on cross-functional integration. Compared with previous research (e.g., the study by Albrecht et al., 2018), this model adds whistleblower protection and the use of machine learning, relevant to the digital banking era. Furthermore, this study found that the effectiveness of an anti-fraud strategy is significantly influenced by top management commitment. Without a strong tone at the top, an anti-fraud strategy risks remaining merely a formality.

The resulting anti-fraud strategy model contributes to the development of risk management and corporate governance literature in the banking sector. This model can serve as a conceptual framework for further research on technology integration in fraud prevention. For banking practitioners, this model provides the following implementation recommendations: Strengthening an anti-fraud organizational culture through a code of conduct, Using an artificial intelligence-based fraud detection system, and Optimizing coordination with regulators in fraud investigations. This way, banks are expected to increase public trust, strengthen financial system stability, and minimize losses due to fraud (Purba et al., 2024; Kurniawati et al., 2025).

Based on the research results, an integrated anti-fraud strategy model was developed, using a prevent-detect-respond-monitor approach. This model combines policy, technology, and organizational culture.

1. Prevention
   1) Stricter implementation of KYE/KYC.
   2) Anti-fraud education and training for employees.
   3) High-integrity organizational culture.
2. Detection
   1) Use of big data analytics and machine learning to monitor transactions.
   2) Optimization of the Whistleblowing System (WBS).
   3) Risk-based forensic audits.
3. Response
   1) Standard Operating Procedures (SOPs).
   2) Collaboration with law enforcement.
   3) Whistleblower protection.
4. Monitoring & Evaluation
   1) Periodic review of the effectiveness of the internal control system.

2) Reporting of follow-up results to regulators.
3) Benchmarking with national & international best practices.

4. CONCLUSION

Based on the research results and discussion in Chapter IV concerning the Anti-Fraud Strategy Model at PT Bank Sumut, the following conclusions can be drawn: Fraud in the banking sector is divided into internal fraud, external fraud, and collusion fraud. The main factors causing fraud, according to the Fraud Triangle theory, are pressure, opportunity, and rationalization. The bank has implemented an anti-fraud strategy in accordance with OJK regulations through three stages: prevention, detection, and response. However, implementation still faces challenges in terms of organizational culture and the use of advanced technology. The anti-fraud strategy model proposed in this study consists of four pillars: Prevention, through strengthening KYE/KYC, a culture of integrity, and anti-fraud education. Detection, through optimizing the whistleblowing system, forensic audits, and utilizing machine learning. Response, through investigation SOPs, strict sanctions, and coordination with regulators. Monitoring & Evaluation, through periodic reviews of internal control effectiveness and benchmarking.

This research is expected to provide a real contribution to the development of anti-fraud strategies in the banking sector, both theoretically and practically, in order to maintain the stability of the financial system and public trust.

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