Abstract

Automated Teller Machines (ATM) have become a part of prestige of the banks all over the world. As the banks compete by opening more and more ATMs every year, research is ongoing on several aspects of ATM especially security. In real-time ATM, user is authenticated only by a four-digit Personal Identification Number (PIN) which can be compromised easily. Since this single level is vulnerable to attack, this paper proposes multiple security levels that can minimize the first financial risk to customers. The multiple security levels comprises of an extra user authentication and location aware transaction verification mechanisms. Since possessing a smartphone has become a trend in current scenario, to use this functionality user is assumed to have a smartphone with good GPS functionality. Unlike prior research, this concept is a cost-effective way that can be easily integrated into the current ATM functionality.
Moreover, there is a provision for the user to directly block his card in context of misuse rather than dialing or contacting a third party.

References


Index Terms
Keywords
Multi-level Security; Atm Card Misuse; Location-aware Transaction Verification; Smartphone Application; Gps