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Regulatory Sandbox: Fourth Cohort on 'Prevention and Mitigation of Financial Frauds' – Exit

In the Fourth Cohort of the Regulatory Sandbox (RS) with 'Prevention and Mitigation of Financial Frauds' as its theme, six entities were to commence testing of their products which was communicated vide [Press Release dated January 05, 2023](#).

2. Products of the entities which completed the 'Test Phase' were evaluated based on mutually agreed test scenarios and expected outcomes. Accordingly, the three products outlined below have been found viable within the boundary conditions defined during testing under RS:

Sl. No.	Sandbox Entity	Description
1	Bahwan Cybertek Private Limited (Partner Financial Institution- IDBI Bank)	The product "rt360 Real Time Monitoring System" is a technology enabled solution to assist banks in transaction monitoring in real-time / near real-time basis. It further analyses the transactions and generates alerts for proactive follow-up and action.
2	napID Cybersec Private Limited (Partner Financial Institution- City Union Bank)	The product 'napID Fraud Filter Layer' locks the login form, payment form and unlocks these only for the authorised users to initiate the transactions using their credentials via napID Pre- Authenticator app. The solution makes compromised credentials/ cards useless in the hands of fraudsters.
3	Trusting Social Private Limited (Partner Financial Institution - Protium Finance Limited and Finnovation Tech Solutions Private Limited)	The product 'Trusting Social Credit Insight (CI)' uses mobile subscriber data to risk-rank the active subscribers base and assesses the risk of default of a loan applicant. It also helps in instant credit worthiness check especially for new-to-credit segment.

3. All the entities have now exited the Fourth Cohort of the Regulatory Sandbox on 'Prevention and Mitigation of Financial Frauds'. The products found acceptable under this Cohort may be considered for adoption by Regulated Entities subject to compliance with applicable regulatory requirements.

4. Further, as per the provisions of the Enabling Framework for RS, the Fourth Cohort on 'Prevention and Mitigation of Financial Frauds' is now open for 'On Tap' application. Scanned copy of the [application](#) together with enclosures (maximum size 10 MB), may be sent through [email](#).