

PRINT: ISSN 0971-8923 ONLINE: ISSN 2456-6756

JOURNAL OF SOCIAL SCIENCES

Interdisciplinary Reflection of Contemporary Society

© Kamla-Raj 2011

J Soc Sci, 27(1): 53-58 (2011)

PRINT: ISSN 0971-8923 ONLINE: ISSN 2456-6756

DOI: 10.31901/24566756.2011/27.01.06

Automated Teller Machine (ATM) Frauds in Nigeria: The Way Out

Johnson Olabode Adeoti

*Business Administration Department, University of Ilorin, Ilorin, Nigeria
Telephone: +2348035846546, E-mail: drpastorjoadeoti@yahoo.com*

KEYWORDS ATM Fraud. Shoulder Surfing. Plastic Money. Duplicate ATMs

ABSTRACT The problem of Automated Teller Machine (ATM) frauds is global in nature and its consequences on bank patronage should be of concern to the stakeholders in banks. This paper investigates the dimensions of ATM frauds in Nigeria and proffer solutions that will mitigate the ATM frauds in the Nigerian banking system. The paper employs both primary and secondary data to investigate the ATM frauds in Nigerian banks. The chi-square statistical technique was used to analyze the data and test the hypothesis raised. The paper concludes that both bank customers and bankers have a joint role to play in stopping the perpetrators of ATM frauds in the banks. Card jamming, shoulder surfing and Stolen ATM cards constitute 65.2% of ATM frauds in Nigeria.