



ALL INDIA BANK PENSIONERS & RETIREES CONFEDERATION (A.I.B.P.A.R.C.)



Office of GS at:
4, Netaji Subhas Road,
1st Floor, Cubicle no: 170
KOLKATA- 700 001
Mobile: 9674188524, E-mail: aibparc2@gmail.com

Regd. Office:
MAYUR VIHAR, PHASE – 1
57 A, POCKET 3,
DELHI 110091

Senior Office Bearers
PRESIDENT SHRI K.V. ACHARYA, MOB - 9868220338
GENERAL SECRETARY SHRI S. SARKAR MOB - 9674188524
WORKING PRESIDENTS: =====
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TREASURER: =====
SHRI TARUNESH CHATTERJEE, MOB -9051601591

Circular no 90-25

Date: October 03, 2025.

For circulation among members of the Governing Council, State Secretaries, Special Invitees, Advisors, Affiliates, Constituents of CBPRO and Members.

Dear Comrade,

Sub: **Safeguarding Senior and Super Senior Citizens of the Banking Industry from Cybercrime – Request for Robust Safeguards and Advisory**

We are reproducing here under the text of our letter written on date to The Chairman, IBA on the above-mentioned subject. This is for information of members.

With best wishes and regards,

Comradely yours,

Suprita Sarkar
General Secretary
Encl: As stated

AIBPARC/IBA/Cyber Frauds/Email/2025

Date: October 03, 2025

The Chairman,
Indian Banks' Association,
Mumbai.

Subject: **Safeguarding Senior and Super Senior Citizens of the Banking Industry from Cybercrime – Request for Robust Safeguards and Advisory**

Dear Sir,

The spread and complexity of cybercrime in India have reached alarming proportions, especially targeting the most vulnerable segment—senior and super senior citizens within the banking industry who have invested their life's savings in bank deposits and digital banking platforms. The rapidly evolving modus operandi of fraudsters demands immediate, sustained, and specialized measures to protect this population. We urge the IBA to play a pivotal role by guiding and enabling member banks to adopt robust, proactive strategies to safeguard senior citizens.

The Expanding Modus Operandi of Fraudsters:

Senior citizens today face multifaceted threats, with fraudsters employing increasingly sophisticated tactics. Some prevalent and emerging patterns include:

1. Impersonation and Deceptive Communication:

Fraudsters often impersonate as Bank officials, police, or regulatory authorities through phone calls, video calls, and emails. Threats like "digital arrest" are used to coerce victims into transferring funds. Fake phone numbers, often spoofed to appear official, heighten the sense of urgency and trust.



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2. Malicious Links and App Downloads:

Victims are lured to click on malicious links sent via SMS, email, or messaging apps under the pretence of KYC updates or rewards. Downloading unauthorized APK files or apps outside official stores can compromise devices and credentials.

3. Identity Theft and SIM Swap:

Personal information gathered from public sources or phishing attempts is used for SIM swap attacks, allowing criminals to intercept OTPs and gain unauthorized access to accounts, leading to loss of funds and credit/debit card fraud.

4. Social Media and Online Search Manipulation:

Fraudsters respond to banking queries posted online and run social media ads misusing bank trademarks, offering “lifelong credit cards” or high-return investment schemes to steal data and funds.

5. Targeting Term Deposits and OD Accounts:

Senior citizens, especially retirees, who maintain overdraft (OD) facilities against term deposits are frequently targeted. Hackers siphon funds by exploiting unutilized credit limits, often after hacking accounts or intercepting renewal requests electronically.

6. Deep fake Videos and AI-generated Voices:

Emerging scams see the use of AI to clone voices and create realistic videos of loved ones or authorities, pressuring victims into transferring funds under emotional distress.

7. KYC, Lottery, and Tax Refund Scams:

Calls and messages claim urgent KYC update needs, prize winnings, or tax refunds, demanding sensitive details or asking for prior deposits, ultimately leading to financial theft.

8. QR Code, Payment Link, and UPI Frauds:

Victims are misled into scanning QR codes or clicking payment links, losing money to cleverly disguised UPI frauds. Even requests to “return” mistakenly credited amounts are exploited.

The list is ever-expanding. Reports from our members reveal profound psychological, emotional, and financial impact on senior citizens, many of whom struggle to recover from such events.

9. Why the IBA’s Intervention Is Crucial:

While individual banks possess skilled teams in computer security and vigilance, a centralized, updated advisory from the IBA, tailored for senior citizens can unify efforts, create higher awareness, and ensure best practices across the nation. Updating such advisories regularly in response to new fraud tactics is essential.

10. Recommendations: Measures for Member Banks:

We respectfully suggest that the IBA urge all banks to implement the following protective measures, focusing on the most vulnerable customers:

A. Senior Citizen-Focused Guidelines and Alerts:

* Banks may issue comprehensive circulars detailing “dos and don’ts” against cyber fraud with regular updates.



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- * Banks may provide transaction alerts for every action on term deposits with advance warning and a reasonable waiting period before processing high-risk requests such as premature withdrawals.
 - * May Mandate multi-factor authentication for online account renewals, premature withdrawals, and change of account details, may offer cooling-off periods and verification calls for large transactions originating from senior citizen accounts.

B. Enhanced Account Safeguards:

- * Require additional authentication for operational changes in accounts with overdraft facilities and term deposits.
- * Flag and manually verify suspicious or large transactions, especially withdrawals from dormant or senior citizen accounts.
- * Enable users to ring fence FDs using Mobile Banking/Internet Banking. This feature may also be provided through Branch upon receipt of consent/request letter from the customer.

C. Awareness, Digital Literacy, and Support:

- * Conduct regular cyber security education campaigns tailored for senior citizens, using various communication channels.
- * Establish dedicated help lines and support desks for senior citizen queries on digital banking threats.
- * Collaborate with government agencies to support digital literacy drives, and encourage trusted sources such as Cyber Dost and participation in NCRPT awareness initiatives.

D. Reporting and Restitution Mechanisms:

- * Member Banks to guide victims on immediate steps to report any fraud:
National Cybercrime Helpline (1930) and portal (<https://cybercrime.gov.in>).^[1]
- * Inform the bank promptly so that online/facility access can be blocked to prevent further loss.
- * Report on 'Chakshu' portal (<https://sancharsaathi.gov.in>) and use the 'Report Suspect Tab' at the cybercrime portal.
- * Provide avenues for legal recourse and restitution through consumer courts, ombudsmen, and the Enforcement Directorate.

E. Regular Technology Upgrades:

- * Enforce immediate migration of all banks to secure "bank.in" domains as mandated by RBI.
- * Adopt real-time AI aided transaction monitoring and generation of alerts to flag suspicious activity.

F. Conclusion:

As representatives of senior and super senior citizens, our foremost concern is to ensure that their life savings and financial dignity is protected in the digital age. We do not claim technical expertise but believe that an expert task force within IBA can develop, update, and disseminate actionable advisories and frameworks. We urge the IBA to lead by example and empower member banks to implement stringent safeguards, robust support systems, and focused awareness efforts for this vulnerable group.

We trust you will appreciate our concerns, take forward these suggestions, and initiate suitable action for the welfare of senior and super senior citizens in the banking sector.

With kind regards,
Yours faithfully,

K.V. Acharya.
President, AIBPARC
& Jt. Convenor, CBPRO

Suprita Sarkar
General Secretary