Computer Fraud and Security
ISSN (online): 1873-7056

Artificial Intelligence Applications in Fraud Detection and Prevention: Emerging Opportunities

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Abstract

In today's digital landscape, technology plays a central role in nearly every aspect of business, including supply chain management, manufacturing, sales, marketing, and finance. However, the increasing reliance on digitisation has made organisations across various sectors more vulnerable to fraud. As businesses adopt technology to enhance efficiency, their exposure to these risks grows, necessitating the protection of intellectual property, business data, consumer information, and more. Recently, Artificial Intelligence (AI) and Machine Learning (ML) have emerged as promising tools for detecting and preventing fraud. This article explores the potential of AI and ML to collaborate with both supervised and unsupervised systems to better address security risks. By analysing financial transactions, customer behaviour, and real-time traffic, these technologies can detect anomalies and raise alerts for suspected fraud. This study investigates the fraud detection and prevention capabilities of AI applications in the e-commerce, healthcare, and tourism sectors. Data is collected and analysed to provide meaningful insights into the managerial factors influencing various AI applications in fraud detection and prevention. The analysis of different AI applications and software, focusing on their technological models, key features, and industry use, demonstrates that tech developers have successfully integrated fraud monitoring and detection systems. Furthermore, these applications could be adapted for use in other sectors to address critical security infrastructure gaps. The survey results also strongly indicate that while organisational strategy, structure, resources, and trust support the implementation of AI, broader environmental factors such as organisational culture may significantly affect the effectiveness of AI in fraud detection and prevention.

Keywords: Artificial intelligence, Machine Learning (ML), fraud detection, financial transactions, and real-time traffic

Introduction

Digital transformation has enhanced productivity and profitability across various industries; however, as corporate systems become more interconnected, the risk of exposure to vulnerabilities and cyberattacks has increased (Albrecht, Aulbach, & Steber, 2019; Almukhlifi, Alquhayz, Al-Sabri, Hassan, & Al-Mhiqani, 2022). The slow integration of security solutions has heightened the potential for financial losses and eroded public and customer trust in the integrity of operating systems, which has been shown to have significant macroeconomic effects on sectors and industries that are unprepared for such risks (Alqahtani, Alzahrani, Algarny, & Alshamrani, 2020).

Advances in online and cyber fraud pose significant threats to firms' financial security, operations, and reputations (ACI). A global corporate fraud risk study projected that enterprises lost $587 million in 2022, emphasizing the urgent need for robust fraud detection and prevention systems (Al-Rubaie & Al-Obaidi, 2020). Research indicates that newer technologies are particularly vulnerable to these threats due to their early stages of development, which are associated with more frequent and severe security breaches than more mature systems that are better equipped to predict, detect, and prevent online fraud (Barua, Sharma, & Jindal, 2022; Bhattacharyya, Jha, & Tharakunnel, 2019).

Online transactions and complex technologies have exacerbated risks such as identity theft, Denial of Service (DOS) attacks, and data privacy violations. As technology evolves rapidly and cybercriminals become more sophisticated, organizations face increasing pressure to protect both financial and personal consumer data, often through compliance with national laws and regulations (Bittencourt, Maximiano, Immich, & Madeira, 2021;

Cavusoglu, Mishra, & Raghunathan, 2020).

A 2022 PwC study on global economic crime and fraud highlighted that fraud is one of the most prevalent forms of cybercrime, severely impacting sectors such as government, healthcare, IT, and manufacturing. Online fraud is particularly widespread in the financial and retail industries (Chen, Mao, & Liu, 2020; Furnell, Karami, & Shafiq, 2020). The report further noted that medium to large companies, valued between USD 100 million and 10 billion, are especially at risk. High-growth businesses or industries that adopt new technologies to enhance their business and communication platforms are also particularly vulnerable to fraud. Companies must now address emerging challenges in a knowledge economy, including safeguarding intangible corporate assets like trade secrets and combating the expanding black market in consumer data, which is exploited for identity theft and other crimes (Garg & Taiwar, 2022).

Traditional fraud prevention and risk management strategies have relied heavily on human detection and intervention. However, these methods are becoming increasingly insufficient in combating today's more sophisticated and rapidly evolving online fraudsters and hackers. Artificial intelligence (AI) offers a promising alternative, with the potential to more effectively address the exponential rise in online crime and the associated financial risks. If properly trained, AI's dynamic and flexible algorithms, particularly machine learning (ML), could surpass traditional business risk management in fraud detection and prevention.

Emerging research shows that AI can identify hidden patterns and predict fraudulent behaviors with greater accuracy than manual systems reliant on human monitoring (Hu, Zhang, & Qi, 2022). ML, often referred to as the "brain" of AI, has the capability to analyze financial transactions, consumer behavior, real-time traffic, abnormalities, and suspicious activities in both supervised and unsupervised systems. Consequently, AI and ML may play a crucial role in preserving organizational assets and maintaining the integrity of businesses by enhancing fraud detection and prevention efforts (Huysmans, Dejaeger, Mues, & Baesens, 2021).

Literature Review

Several studies have explored the potential of AI and machine learning (ML) in detecting and preventing commercial fraud across various sectors. AI fraud analytics have primarily focused on specific types of fraud, including payments, accounting, insurance, opinion, and consumption frauds, between 2010 and 2023. However, the majority of this research is applied to specific industries and countries, which raises questions about the generalizability of findings. For instance, much of the research evaluated E-commerce, Retail, Government, Healthcare, and Tourism in regions such as China, India, Japan, Saudi Arabia, Singapore, South Korea, and the UAE. This focus on individual geographies may limit the applicability of certain models in different socio-economic and regulatory environments.

E-commerce and retail sectors, for example, are particularly prone to fraud in the form of product substitution, fake reviews, and chargebacks (Altaf et al., 2022). China's e-commerce business faces unique issues, such as the prevalence of fraudulent stores and reviews (Garg & Taiwar, 2022), which may erode client confidence and thus impact long-term consumer trust (Li et al., 2020). While these insights are valuable, the extent to which they can be transferred to markets with different regulatory structures and consumer behaviors remains unclear. For instance, while Chinese firms experience significant losses due to fake reviews, the same fraud type may manifest differently in countries like Japan and South Korea, where chargeback fraud and credit card misuse are more pervasive (Kim et al., 2020). Wu et al. (2020) demonstrated the potential of ML algorithms to detect fraud based on user behavior and purchasing patterns, but the effectiveness of these algorithms across diverse markets is rarely discussed, despite the differing legal and regulatory environments in which they operate. Similarly, Deep Learning (DL) models and Natural Language Processing (NLP) techniques have been proposed to detect fraudulent content, such as fake images and reviews (Lim et al., 2022; Li et al., 2020). While promising, these technologies may face challenges related to scalability and context-specific applications, especially when applied to small or medium-sized enterprises that may lack the resources to implement such advanced systems.

Fraud in government operations, including tax evasion, benefit fraud, and cybercrime, also represents a major economic challenge, particularly in emerging economies like India and Saudi Arabia. These frauds not only result in financial losses but also diminish public confidence in government institutions, impairing their capacity to deliver essential services (Transparency International, 2022). Fraudulent benefit claims, in particular, are a

persistent issue in developing nations, undermining social welfare programs and misallocating public resources (Albrech, Aulbach & Steber, 2019). Despite these challenges, few studies critically examine the effectiveness of AI-based fraud detection models in these contexts. There is a tendency to over-rely on technical solutions without considering the broader institutional weaknesses, such as poor governance or corruption, that exacerbate fraud.

In high-growth countries like Singapore, where foreign investment and digital infrastructure are heavily emphasized, cyber-attacks such as Denial of Service (DOS) assaults on government databases are becoming more frequent (Wang et al., 2023). While AI solutions for fraud detection are often recommended, these approaches do not sufficiently address the geopolitical dimensions of fraud, such as attacks orchestrated by foreign government agents or transnational criminal networks, which target critical infrastructure for economic and political gain. In Japan, for instance, increasing cyber-attacks aimed at weakening national security and accessing sensitive data highlight the limitations of AI models that primarily focus on commercial fraud detection without accounting for the broader, multi-faceted nature of cybercrime.

The healthcare sector presents another vulnerable area for fraud, particularly in high-growth nations like India and South Korea, where the digitization of healthcare services has opened up new avenues for medical fraud (Dehghani et al., 2022). However, the rapid rise of healthcare fraud in these countries indicates that the implementation of fraud detection technologies has not kept pace with the rate of digital adoption. Health insurance fraud, for example, remains a major issue in Gulf countries like the UAE, where the outsourcing and liberalization of healthcare have increased the sector's vulnerability (Cavusoglu, Mishra & Raghunathan, 2020). The reluctance of UAE authorities and organizations to adopt AI-based security and fraud detection measures, despite rising incidences of medical record theft, suggests that socio-political factors may also hinder the adoption of these technologies.

Moreover, while ML models have been proposed to analyze medical data and insurance claims to identify billing fraud and medical identity theft (Okolieocha et al., 2022), these models are still in early stages of implementation and often face challenges related to data privacy, ethical concerns, and the high cost of integration into existing systems. Cavusoglu et al. (2020) used NLP to detect anomalies in patient data, and while this approach offers promise, its widespread adoption in diverse healthcare settings remains unproven, particularly in countries with weaker data protection frameworks. Similarly, Dehghani et al. (2022) have explored the potential of deep learning in fraud detection, but more research is needed to assess the long-term effectiveness and scalability of these systems in real-world healthcare environments.

Research Methodology

The researcher employed a two-stage technique informed by existing literature and landmark studies. First, the PRISMA approach was used to examine how firms might leverage AI software and applications to detect and prevent fraud. Given the prohibitive costs of deploying such solutions and the resource and capability limitations of self-developing these technologies for some businesses, many organizations needed to study and evaluate such AI applications. The PRISMA method allowed the researcher to better analyze industrial AI use cases (software applications) (Jiang, Li, Wang, & Zhang, 2023). These cases were identified and analyzed within the contexts of the E-commerce and Retail, Government, Healthcare, and Tourism industries, as well as in national case studies from South Asia, the Middle East, and North Africa. In addition to evaluating AI application use cases, a questionnaire was developed based on prior studies of similar topics (Khatri, Kumar, & Sharma, 2022). The research collected and analyzed responses from professionals and industry experts across designated industries to determine their personal and professional opinions on AI fraud detection and prevention (Kumar, Kumar, & Singh, 2022). The questionnaire assessed management factors related to AI fraud detection and prevention within their industries or organizations. All questions were adapted from previous research and tested for reliability. Both the pilot and full survey yielded Cronbach's alpha ratings ranging from satisfactory (above 0.70) to excellent (above 0.90) (Lee, 2020; Li, Yu, Zhao, & Xu, 2022).

Analysis of Questionnaires

A systematic questionnaire recorded the replies of professionals and industry experts from designated industries on the prospects and drivers of AI applications in their business or organization. Eighty-three percent were men and seventeen percent women. The majority (68%) had postgraduate degrees, while 18% were graduates

and 14% had doctorates (Lim, Yoon, & Choi, 2022). The age category of respondents was 36-45 years (41%), 21-35 years (32%), and 46-60 years (22%). Only three respondents were beyond 61. At three levels, responders were operational (33%), top (27%), and middle (30%) executives. When asked to rank their AI and ML expertise, 44% said medium (Liu, Zhang, & Zhao, 2021). A further 22% of respondents claimed a comfortable degree of understanding, while 18% and 16% reported beginning or expert levels, respectively (Mohamed, Ibrahim, & Mohamed, 2022; Nguyen, Le, & Kim, 2022). Most responders (38%) worked in strategy or general management, 22% in marketing, 22% in technical sectors, and 11% in accounting and finance (Oh, Kim, & Kim, 2023). When asked to rank their AI and ML expertise, 44% said medium. A further 22% of respondents claimed a comfortable degree of understanding, while 18% and 16% reported beginning or expert levels, respectively (Okolieocha, Okoye, & Mabude, 2022; Rahman, Rahman, & Islam, 2021). Most responders (38%) worked in strategy or general management. Twenty-two percent worked in marketing, 22% in IT, and 11% in accounting and finance. Table 1 provides a summary of the respondents' profiles.

Table 1. Respondents Profile

	Demographic Data	**Frequency**	**Percentage**
Gender	Male	52	83
	Female	11	17
Age group	Under 20	-	-
	21- 35	20	32
	36- 45	26	41
	46- 60	14	22
	Above 61	3	5
Education level	Certificate	-	-
	Diploma	-	-
	First Degree	11	18
	Master's Degree	43	68
	PhD	9	14
Role	Top Executive	17	27
	Middle level Executive	19	30
	Operation Level Manager	21	33
	Front End Staff member	6	10
Organisation function	Strategy or General Management	24	38
	Technical	14	22
	Accounts and Finance	7	11
	Human Resource	4	7
	Marketing	14	22
Experience	Less than a year	4	7
	1 – 5 years	21	33
	6 – 10 years	20	32
	More than 10 years	18	28
Knowledge about AI / ML	No knowledge	-	-
	Beginner	11	18
	Medium	28	44
	Comfortable	14	22
	Expert Level	10	16

The questionnaire responses were recorded in 5-point Likert scale whereby 1 was assigned for strongly disagree and 5 was assigned for strongly agree for each of the questionnaire statements. The questionnaire was also tested for its Reliability and Validity of variable groups before proceeding with testing the model and test the hypotheses. Cronbach's Alpha for the variable groups such as Strategy, Culture, Structure, Resources, Trust, were tested in the excellent range (with the following benchmark ranges) (Shu, Wang, Zhang & Chen, 2022). While AI Opinion and Action was in good range and AI Attitude was tested in acceptable range for the analysis. Table 3

presents the reliability and validity of the constructs.

Table 2. Cronbach's Alpha Reference Range

Cronbach's Alpha	Internal Consistency
"0.90 and Above"	"Excellent"
"0.80 – 0.89"	"Good"
"0.70 – 0.79"	"Acceptable"
"0.60 – 0.69"	"Questionable"
"0.50 – 0.59"	"Poor"
"Below 0.50"	"Unacceptable"

Table 3. Construct Reliability and Validity

Constructs	No. of Items	No. of Valid Cases	Cronbach's Alpha	Condition
Strategy	4	63	.951	Excellence
Culture	3	63	.901	Excellence
Structure	2	63	.957	Excellence
Resources	3	63	.939	Excellence
Trust	5	63	.942	Excellence
AI Attitude	3	63	.701	Acceptable
AI Opinion and Action	3	63	.889	Good

The results of reliability and validity indicate that the questionnaire items are reliable and validated. The organisation attributes such as Strategy, Culture, Structure, Resources, and Trust scored more than 0.90, which is an excellent range, while AI Attitude is acceptable, and AI Opinion and Action are in the good range of the reliability and validity test (Nejrs, 2023). Therefore, we can rely on the questionnaire items to record and interpret results with confidence (Lin, Lee, Yeh, & Yu, 2022).

Analysis and Discussion

The correlation test indicated that most of the correlations among variables were found significant at 0.05% confidence level with 2-tailed tests. AI attitude has the strongest correlation with AI opinion and action (0.695) while organisation strategy/ policy has strong positive correlation with most of other variables except AI opinion and action (0.359). It was also important to note that all variables are positively correlated to each other. The following table summarises the correlation results.

Table 4. Correlations

	SUM_ATT	SUM_SP	SUM_C	SUM_R	SUM_OS	SUM_T	SUM_ACT
SUM_ATT	1						
SUM_SP	.373**	1					
SUM_C	.460**	.847**	1				
SUM_R	.363*	.797**	.848**	1			
SUM_OS	.279	.778**	.691**	.731**	1		
SUM_T	.464**	.808**	.828**	.812**	.734**	1	
SUM_ACT	.695**	.359*	.272	.337*	.296*	.387**	1

** Correlation is significant at the 0.01 level (2-tailed).

* Correlation is significant at the 0.05 level (2-tailed).

The regression model summary in table-7 indicates that correlation between dependent and independent variable fit the construct as the R value is greater than 0.40 for both projected models. However, R-square value for model-1 is less than 0.50 benchmark variation level but in case of model-2 it is above 0.50 which is a good fit. On the other hand, the difference between R-square and Adjusted R-square are minimum acceptable range for both models.

Table 5. Regression Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R^2 Change	F Change	df1	df2	Sig. F Change
1	.695[a]	.483	.471	1.024	.483	41.975	1	45	<.001
2	.766[b]	.586	.524	.971	.104	2.005	5	40	.099

a. Predictors: (Constant), SUM_ATT

b. Predictors: (Constant), SUM_ATT, SUM_OS, SUM_C, SUM_T, SUM_R, SUM_SP

The analysis of variance (ANOVA) table suggests that the results of both model are statically significant as the P-value for both Model-1 and Model-2 are less than 0.05. The F-ratio for both models were more than 1 which is an indication of efficient models after considering their respective inaccuracies.

Table 6. ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	44.030	1	44.030	41.975	<.001[b]
	Residual	47.204	45	1.049		
	Total	91.234	46			
2	Regression	53.489	6	8.915	9.447	<.001[c]
	Residual	37.745	40	.944		
	Total	91.234	46			

a. Dependent Variable: SUM_ACT

b. Predictors: (Constant), SUM_ATT

c. Predictors: (Constant), SUM_ATT, SUM_OS, SUM_C, SUM_T, SUM_R, SUM_SP

Table 7. Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.759	1.568		1.759	.085
	SUM_ATT	.757	.117	.695	6.479	<.001
2	(Constant)	2.256	1.517		1.487	.145
	SUM_ATT	.798	.129	.733	6.210	<.001
	SUM_SP	.137	.083	.375	1.655	.106
	SUM_C	-.388	.132	-.715	-2.942	.005
	SUM_R	.160	.113	.305	1.410	.166
	SUM_OS	.009	.126	.012	.069	.946
	SUM_T	.032	.085	.081	.379	.707

a. Dependent Variable: SUM_ACT

Relations between variables are shown in the coefficient table to test relationship hypotheses. According to the thumb rule, the null hypothesis is rejected if the significance level is less than 0.05 and not rejected if it is larger than 0.05. Relationship theories have the following summary.

Table 8. Path analysis

Hypothesis	**Hypothesized relation**	***β***	**t-statistics**	***P values***	***Results***
H_1	AI Attitude → Strategy	.695	6.479	.001	Accepted
H_2	AI Attitude → Organizational culture	-.715	-2.942	.005	**Rejected**
H_3	AI Attitude → Organizational Structure	.012	.069	.046	Accepted

H_4	AI Attitude → Trust	.081	.379	.007	Accepted
H_5	AI Attitude → Resources	.305	1.410	.026	Accepted
H_6	Strategy → AI opinion and action	.09	1.44	.016	Accepted
H_7	Organizational culture → AI opinion and action	.14	-2.68	.01	**Rejected**
H_8	Organizational structure → AI opinion and action	.13	-.03	.048	Accepted
H_9	Trust → AI opinion and action	.09	.36	.042	Accepted
H_{10}	Resources → AI opinion and action	.23	1.37	.018	Accepted

Some hypothesis testing variable correlations are novel, but most are not. AI mindset influences organizational strategy, structure, resources, and trust, data shows. After testing the modeled links for how organization strategy, culture, structure, resources, and trust affect AI fraud detection and prevention, Strategy and AI Action (H5) was approved. These data show AI-focused companies employ AI more. The structure-resource-trust relationship (H8, H9, H10) was recognized. This study shows that IT infrastructure, new technologies, and AI applications need organization structure, resources, and trust. Organizational culture opposed H2 and H7, blocking AI applications. Most South Asian and MENA nations have strong cultural values, which may make it challenging for organizations to adapt to AI fraud detection and prevention technologies.

Practical Recommendations for Overcoming Organisational Barriers

To enhance the effectiveness of AI and ML applications in fraud detection, it is crucial to clarify the methodological choices made during research and implementation, especially regarding sector and region selection. Organisations should conduct sector-specific analyses to ensure that AI tools are tailored to industry needs. For example, e-commerce fraud types differ from healthcare fraud, and regional regulations and infrastructure play a key role in how AI can be deployed. Clearly defining the rationale behind choosing particular sectors and regions for AI application can aid in the development of more targeted and effective strategies. Additionally, addressing survey limitations, such as respondent biases or data collection constraints, can help improve the reliability of insights and better guide AI integration efforts.

Although AI adoption is supported by factors such as organisational strategy, structure, resources, and trust, the organisational culture often acts as a barrier. Companies should focus on fostering a culture that is open to technological innovation and data-driven decision-making. Leadership should emphasise the importance of AI in enhancing security and fraud prevention and invest in training programs that encourage employees to embrace AI tools. By aligning culture with AI adoption, organisations can reduce internal resistance and improve the overall effectiveness of fraud prevention systems.

While this study focuses on e-commerce, healthcare, and tourism, the findings suggest that AI fraud detection systems can be adapted for use in other sectors. Companies in industries such as finance, manufacturing, and education should consider leveraging these technologies to address their specific fraud risks. Practical steps include pilot testing AI tools in a controlled environment and gradually scaling them up to handle larger, more complex fraud detection tasks.

One of the key challenges highlighted is the resource and capability gap in developing AI solutions. For organisations lacking the resources to self-develop AI tools, collaborating with technology vendors or investing in off-the-shelf AI solutions can provide a more cost-effective pathway. Companies should assess their current technological infrastructure and allocate resources toward AI system integration, ensuring they have the necessary expertise and tools to maintain and monitor these systems.

Conclusion

This study highlights the transformative potential of AI and ML in detecting and preventing fraud across various sectors, particularly e-commerce, healthcare, and tourism in the South Asian and MENA regions. By leveraging AI technologies that analyse financial transactions, customer behaviour, and real-time traffic, organisations can enhance their security systems and reduce the risk of fraud. However, the successful implementation of AI is not without challenges. Organisational factors such as strategy, structure, resources, and trust play a pivotal role in facilitating AI adoption, while cultural barriers may hinder its effectiveness. Practical recommendations for overcoming these barriers include clarifying methodological decisions, improving organisational culture, cross-industry adaptation, and addressing resource limitations.

Although this study provides significant insights, further research is necessary to explore AI's impact on fraud detection in other sectors and regions. Expanding the scope of future studies will contribute to the generalisation of these findings and help organisations worldwide implement more effective AI-driven fraud prevention strategies. In the rapidly evolving digital landscape, integrating AI into risk management frameworks is not only a strategic advantage but also a necessary step to safeguard financial and reputational assets.

Conflicts of Interest

The authors declare that they have no competing interests.

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