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Risks in Banking Sector Caused by POS Devices

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ABSTRACT



POS (Point of Sale) devices, which began to be used for the first time in Turkey in the year of 1991, are the most used electronic payment instruments that have been used widely in our country in recent years. The number of POS devices exceeded two million which enable customers to render payment without cash at payment points. The greater number of POS terminals is also effective in the proliferation of credit cards. These developments which are related to payment systems reveal the size of investments that are conducted in the sector. In addition to the number of credit cards, the amount of total transaction made by credit cards has reached at considerable levels. The subject matter of this study is economic crimes (committed by POS devices and thus by credit cards) which have become very important also for the state and one of the mostly committed crimes in society today. Events that pose risk in banking sector which are seen in two different forms in the study as usury and fraud, and solution suggestions are examined. Minimization of this risk is extremely important for the prosperity of society and the functioning of the sector.

KEYWORDS Banking Sector; Risk; Usury; Fraud

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