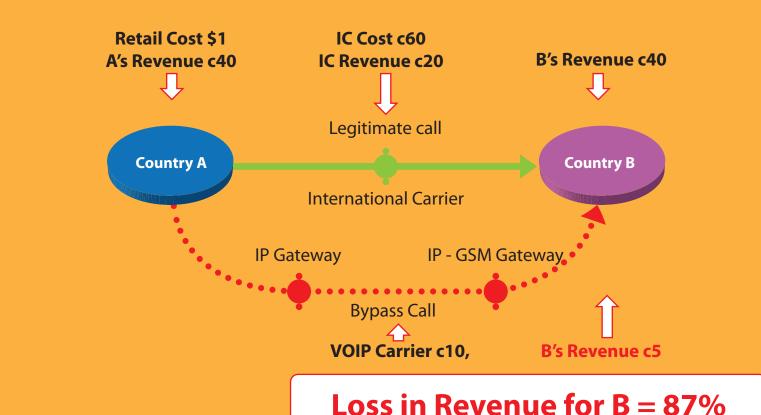
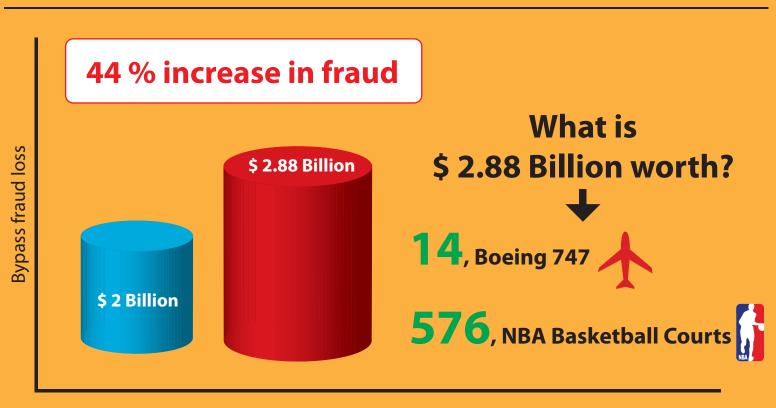


What is Bypass Fraud?



Bypass Damage

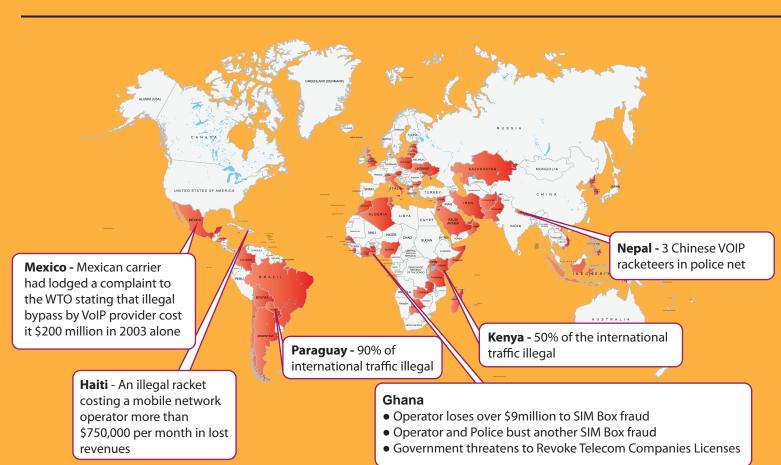
Loss in Revenue for B = 87%



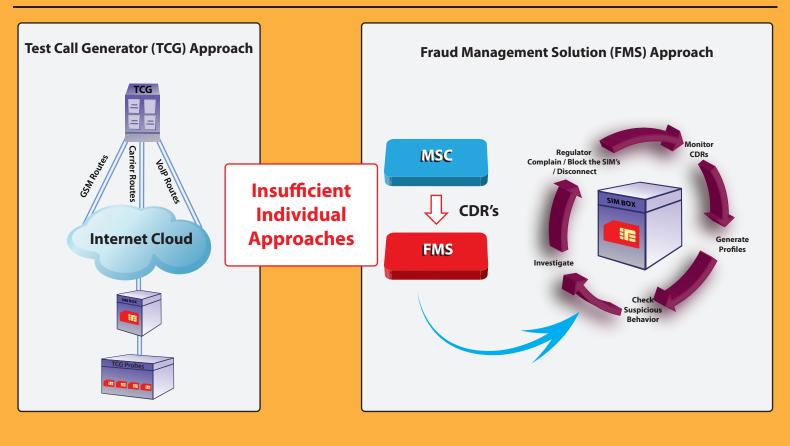
2011

Bypass Footprint

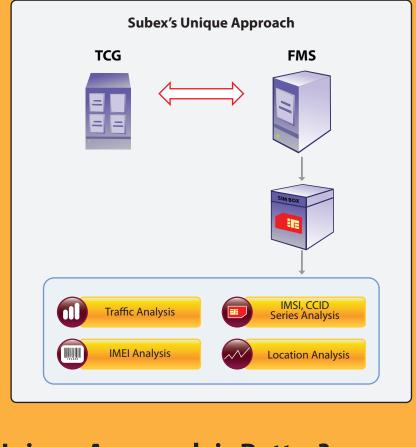
2009



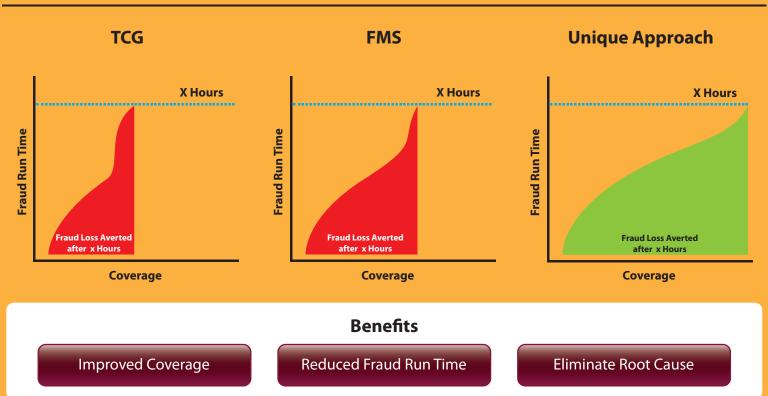
How to combat Bypass Fraud?



Subex's Unique Approach - Combine TCG & FMS



Why Subex's Unique Approach is Better?



Note: The countries highlighted above are only representative. The information has been obtained from public sources and based on Subex's experience. **Sources**: CFCA Fraud Survey 2011