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**Research Article**

# Enhancing Financial Transaction Security Using OAuth2, MFA, and Azure AD Authentication: A Java-Based Integrated Approach

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**Abstract:**

In recent years, financial transactions have been increasingly targeted by cyberattacks, fraud transactions and identity theft. Traditional authentication mechanisms such as basic auth have proven to be insufficient. This paper proposes a multi-layered security framework which integrates three components- Oauth2 token-based authentication, multi-factor authentication (MFA) and Azure Active Directory (AAD) to secure real-time financial transactions. This approach aims to maintain seamless transaction processing along with reducing token compromise rates and prevent unauthorized access. This research paper presents a quantitative approach to evaluate the impact of integrating transaction security, authentication latency and overall performance. A java-based implementation using Springboot and Spring-security has been developed to empirically evaluate the effectiveness of the approach. Using a sample size of 10,000 financial transactions, the integrated Oauth2+MFA+Azure AD approach reduced the token compromise rates from 2.7% to mere 0.4%, which is offset by a latency increase of only 260ms. These findings demonstrate that integrated authentication substantially enhances security at the same time maintains acceptable performance, thus offers a robust foundation for high-throughput and large-scale financial applications. This research lays groundwork for future enhancements into adaptive MFA policies and machine learning based anomaly detection for real-time financial transactions.

## 1. Introduction

One of the key aspects of the financial services industry's development over the last ten years has been the rapid, real-time digital payments. Payment platforms that operate on almost instantaneous settlement cycles include mobile apps, e-banking websites, and peer-to-peer (P2P) transfer systems [1]. In addition to providing continuous financial services to an increasingly global user base, this shift to real-time transactions has improved consumer accessibility and convenience [2]. Because of this, the attack surface has grown along with transaction volumes, making digital payment networks susceptible to rapidly evolving cyberthreats [3,4].

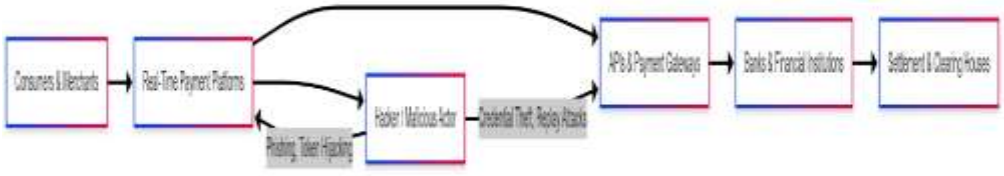


***Figure 1.*** *The Expanding Threat Landscape in Real-Time Financial Transactions*

Figure 1 Illustrates the interconnected nature of real-time payment systems and points at which attackers may attempt to compromise financial transactions [5].

A vast majority of modern financial apps are API-based, meaning that a client (such a mobile banking app) communicates with back-end servers using RESTful APIs [6]. Although OAuth2 has established itself as the de facto standard for this

kind of API authentication, attackers are always coming up with new ways to exploit token processing and credential management, especially when single-factor methods are the only ones being employed [7]. As a result, financial institutions are more vulnerable to malicious activities such session replay attacks, token hijacking, credential stuffing, and phishing for authorization codes [8,9].

OAuth2 is designed to authenticate by exchanging tokens instead of basic user credentials. However, tokens have high chances of being intercepted if they are not properly secured, transmitted through insecure channels or cached in memory [10]. Considering the time-sensitive nature of real-time financial transactions, an attacker with stolen OAuth2 token might be able to initiate fraud transactions and access funds from accounts without knowledge of the user [11].

Attackers have been continuously refining methods to circumvent security measures. Some of them include:

- Phishing attacks: This is used to trick users into disclosing login credentials or OAuth2 tokens [12].
- Network based attacks: Some of the methods like sim swapping or MFA bypass to capture user phone numbers or intercepting one-time passwords or push notifications [13].
- Man-in-Browser attacks: Introduce malicious scripts into devices to capture session cookies or tokens in real-time [14].

All financial institutions need to be designed to maintain low latency and almost zero downtime. Introducing an additional layer of security checks such as MFA or identity federation calls will increase authentication overhead, which might potentially induce a delay in the real-time processing [15]. Therefore, striking a balance between seamless user experience and strong security layer is a big challenge especially for high-throughput, low-latency financial transactions such as securities trading or e-commerce flash sales [16].

From a regulatory standpoint (i.e., PSD2 in Europe or FFIEC guidelines in the United States), financial institutions must employ robust authentication, auditability, and privacy. However, disparate authentication tools translate to fragmented controls and heterogeneous policy applications [17]. Azure Active Directory (Azure AD) stands out as a solution for centralized identity and multi-tenant management, but how it is being coupled with OAuth2 and MFA for specific high-volume finance use cases does not yet have adequate depth of analysis in academic literature [18,19].

Given the complexity and high stakes of real-time financial systems, it is clear that no single security strategy can optimally defend against the wide range of potential threats. Multi-Factor Authentication (MFA) is widely recognized for its contributions to reducing unauthorized access by requiring additional verification factors beyond passwords or tokens alone (such as a dynamic one-time password or biometric feature) [20]. At the same time, short-lived OAuth2 tokens minimize the risks of token manipulation by limiting their lifetimes [21]. Azure AD delivers enterprise-grade conditional access, advanced threat analytics, and robust identity lifecycle management, offering an organizational central command center to enforce consistent security policies [22]. With a combination of these three technologies, financial institutions will be able to achieve:

Multi-level defense: This solution would provide a layered security approach, where compromise of one element (e.g., leaked credentials) does not instantly lead to a catastrophic breach.

Context-Aware Policies: Azure AD can enforce conditional access based on user location, device health, or transaction risk profiles, triggering MFA only when risk thresholds are met (reducing user friction).

Real-Time Anomaly Detection: Enforced policies and monitoring capabilities provide for detection and blocking of abnormalities in real time.

This research addresses the vulnerabilities outlined above by presenting an integrated solution that fuses OAuth2, MFA, and Azure AD into a cohesive security layer for real-time financial transactions [23]. At a high level:

Users initiate transactions via a client application (mobile or web) [24].

The OAuth2 authorization server prompts for user authentication that is left to Azure AD to verify credentials and apply conditional multi-factor authentication [25].

Upon successful MFA, short-lived tokens are issued, restricting the window in which an attacker could exploit them if intercepted [26].

The transaction server validates tokens against Azure AD policies before final processing [27].

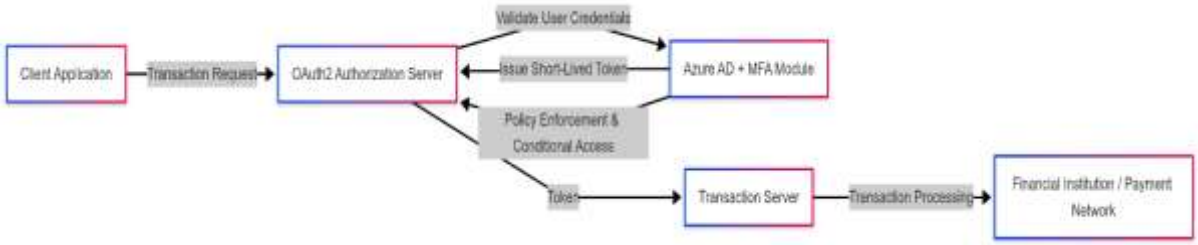


***Figure 2.*** *Conceptual Architecture of the Integrated Security Framework*

Figure 2 Demonstrates how each component works in tandem: OAuth2 manages tokens, Azure AD centralizes identity and policies, and MFA adds a secondary verification step [28].
This paper discusses a new probability-based analytical model to quantify token compromise and examine the authentication latency tradeoffs [29]. We discuss analysis of a java-based prototype with spring boot and spring security and validate against a baseline of standard OAuth2 [30]. This research also discusses a detailed analysis of performance and security trade-offs. This article discusses the approaches to adjusting token lifetimes, changing multi-factor authentication frequency, and leveraging Azure Active Directory conditional access in large, high-frequency environments [31].

The remainder of this paper is structured as follows: Section 2 details the methodology, including system architecture, security workflows, and analytical models. Section 3 presents the experimental results and analysis. Section 4 discusses the implications and trade-offs. Section 5 outlines future work, and Section 6 concludes the paper [32].

## 2. Methodology

Here, we outline the comprehensive methodology used in designing, evaluating and empirical verification of the proposed multi-tier architecture for secure financial transactions using OAuth2, Multi-Factor Authentication (MFA), and Azure Active Directory (Azure AD) [33,34]. This methodology includes careful inspection of system architecture, defense mechanisms, probabilistic and performance modelling that ends with prototype implementation.

### 2.1 System Architecture and Design Principles

The proposed model is an integrated security framework, is based on a multi-layered defense strategy which include three core components:

1. The use of OAuth2 for creating and managing temporary access tokens [35].
2. The use of Multi-Factor Authentication (MFA) helps to add another verification process, thereby lowering the chances of unauthorized access [36].
3. Azure Active Directory (Azure AD) is a centralized identity management system, conditional access policy enforcement point, and source of real-time threat analysis [37].

The application architectural components of the proposed solution include multiple components. A client application acts as the primary interface (mobile or web) through which users initiate financial transactions. Manages session states and initiates authentication workflows when tokens are absent or expired [33]. OAuth2 authorization server functions as the central token issuer. Employs short-lived tokens (e.g., 5–15 minutes) to limit the exploitable window in case of token compromise. This delegates primary credential verification to Azure AD [33]. Azure Active Directory (Azure AD) serves as the authoritative identity provider. It implements conditional access based on contextual risk factors (e.g., device location, IP reputation, historical transaction behavior). It enforces MFA based on pre-defined risk thresholds and policy rules [34]. A multi-factor authentication (MFA) module provides a secondary layer of authentication by deploying factors such as OTPs (via SMS or email), push notifications, or Time-based One-Time Password (TOTP) mechanisms. It integrates with Azure AD to trigger MFA dynamically, based on adaptive risk scoring [35]. A transaction server validates the authenticity and validity of access tokens against Azure AD's policies. It executes financial transactions only upon successful authentication and authorization, ensuring that both primary and secondary factors have been satisfied [33]. Figure 3 Depicts the interconnection between the components, emphasizing the sequential authentication process and the role of conditional access and MFA in fortifying the system [33].

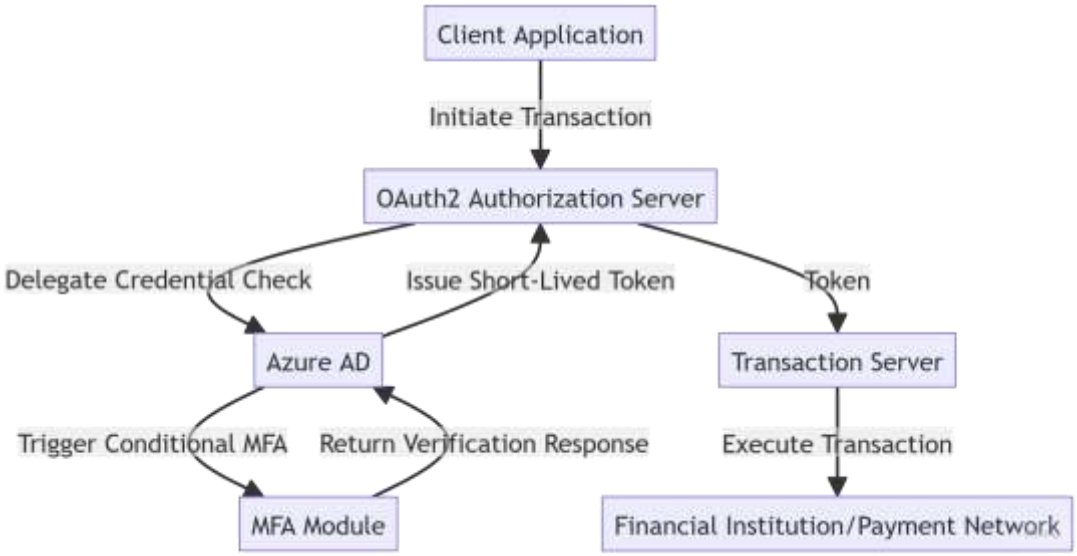


Figure 3 High-Level Architecture

### 2.2 Security Workflow

The security mechanism is designed to support robust authentication and authorization across different stages of the transaction lifecycle. This protocol is divided into four crucial phases:

**Transaction Initiation and Redirection Thereafter**

The client sends a request for a transaction to a Transaction Server. In cases where the request lacks a valid access token or if the session has already expired, the client shall be redirected to the OAuth2 Authorization Server for re-authentication [33].

**User Authentication and Multifactor Authentication Challenge**

The Authorization Server sends this authentication request to Azure Active Directory that then authenticates the major credentials (username/password).

- Azure Active Directory evaluates the request against conditional access policies. If the transaction is deemed as high-risk based on defined criteria (e.g., suspicious geolocation or high transaction value), a multi-factor authentication challenge is triggered [34].
- The MFA Module processes the secondary verification (e.g., OTP entry, push notification confirmation) [34].

**Token Issue and Session Creation**

- After successful completion of both the primary and secondary authentication processes, the Authorization Server sends a temporary access token and, as and when required, a refresh token [35].
- The securely sent token is then presented to the client, and this is used to create an authorized session for subsequent requests [35].

**Validations and Execution of Transactions**

- The client echoes the request for the deal by using the access token [33].
- The Transaction Server validates the token—ensuring its integrity, expiry, and alignment with Azure AD's policies—before proceeding to process the financial transaction [33].
- Transactions failing the token verification process are rejected or flagged for manual review, thus ensuring that no transaction is executed unauthorized [33].

### 2.2 Analytical Modeling

We have developed analytical models to evaluate the performance and security of the proposed framework.

**Token Compromise Probability**

The probability that a token will be breached ($P_{\text{breach}}$) is defined as the product of the probability of credential compromise ($P_{\text{credential}}$) and the probability of evading the multi-factor authentication system ($P_{\text{MFA\_failure}}$):

$$P_{\text{breach}} = P_{\text{credential}} \times P_{\text{MFA\_failure}} \quad (1)$$

- For a standard OAuth2 without MFA: $P_{\text{breach}} \approx P_{\text{credential}}$
- For an integrated system that includes MFA, the overall breach probability is reduced by the factor $P_{\text{MFA\_failure}}$ , which empirically has been observed to

be in the range of 0.1 (10%) or lower. So, if $P_{\text{credential}} = 0.05$ and $P_{\text{MFA\_failure}} = 0.10$ then,

$$P_{\text{breach}} = 0.05 \times 0.10 = 0.005 \quad (0.5\%) \qquad (2)$$

**Token Lifetime and Refresh Mechanism**

Let us define $T_{\text{lifetime}}$ as how long a valid access token is. A percentage α of this time is allocated as a refresh interval, $T_{\text{refresh}}$ where $0 < \alpha < 1$:

$$T_{\text{refresh}} = \alpha \times T_{\text{lifetime}} \qquad (3)$$

A shorter refresh interval constrains the token's exposure time but may lead to increased re-authentication overhead.

**Performance and Latency Metrics in Authentication**

Authentication latency can be critical in real-time financial transactions. Here $t_i$ represents the total time from initiation of authentication to issuance of a token. So here the average authentication latency ($\bar{t}$) is calculated over N transactions:

$$\bar{t} = \frac{1}{N}\sum_{i=1}^{N} t_i. \qquad (4)$$

A comparative analysis between the baseline (standard OAuth2) and integrated system measures the additional latency introduced due to Multi-Factor Authentication (MFA) and interactions with Azure Active Directory (AD).

**Transaction Success Rate**

The success rate is defined as the proportion of transactions that successfully pass through the authentication and processing pipeline:

$$\text{Success Rate (\%)} = \left(\frac{n_{\text{success}}}{N}\right) \times 100. \qquad (5)$$

where $n_{\text{success}}$ is the number of transactions processed without authentication errors or token validation failures.

### 2.3. Prototype Implementation

**Technology Stack**

The prototype is developed using a robust Java ecosystem:

1. Spring Boot: Used for rapid development of RESTful services [23].
2. Spring Security OAuth2 Client: Framework provided dependencies to manage authentication flows and token issuance [24].
3. Azure AD Integration: Utilizes Azure AD Spring Boot Starter (or similar libraries) to enforce centralized identity management [25].
4. MFA Integration: Simulated using services such as Twilio for SMS-based OTP or custom TOTP implementations [26].

**Modular System Design**

1. Authorization Module: Implements the OAuth2 protocol. It interfaces with Azure AD for primary credential validation [27].
2. MFA Module: Simulates or integrates third-party MFA services. Processes secondary verification and relays the response back to the authorization module [28].
3. Transaction Processing Module: Validates access tokens against Azure AD's policies. Processes financial transactions, ensuring that only authenticated sessions can perform operations [29].

**Dataset and Simulation Parameters**

A synthetic dataset comprising 10,000 synthetic financial transactions is generated to simulate a high-throughput environment. These synthetic datasets are stored in CSV format for subsequent statistical analysis. Each transaction record includes:

- Authentication Method (Standard OAuth2 vs. Integrated OAuth2 + MFA + Azure AD)
- Token Compromise Status (modeled stochastically using defined probabilities)
- Authentication Latency (emulated as a normally distributed random variable around empirically determined means)
- Transaction Outcome (success/failure based on token validation and system performance)

The approach follows a two-pronged methodology. Coupling analytical modeling with empirical validation adds strength to the viability of the proposed security scheme. Analytical models provide a theoretical framework that predicts a reduction in token compromise likelihood and a predicted increase in authentication latency. A Java prototype and large-scale simulations provide empirical validation of these predictions for conditions closely representing real-world settings.

The integral strategy ensures that

- Security Enhancements are quantifiable, and risk reduction is statistically significant.
- The measurement criteria for the performance of authentication latency and success rate in transactions are critically tested to assess compromises among increased security and efficiency of operations.
- Improvement in adaptive security control scalability through dynamic multi-factor authentication messages can be done through empirical use and analytical assessment.

## 2. Experimental Results and Analysis

### 3.1 Experimental Setup

The prototype was developed with a Java-based microservices architecture and run using the Spring Boot framework. Two instances were deployed on a

test environment that replicated a financial institution's typical networking environment with an average latency ranging between 50 and 200 milliseconds.

- Baseline Core Configuration (Standard OAuth2): Implements traditional OAuth2 protocols with a validity time of 15 minutes for tokens. This does not require any additional multi-factor authentication [21].
- Integrated Configuration (OAuth2, Multi-Factor Authentication and Azure AD): Combines OAuth2 with dynamic multifactor authentication challenges imposed by Azure Active Directory conditional access policies. Displays the same token length as the baseline, with an adaptive multi-factor authentication protocol invoked by the detection of risk signals like unusual login locales or abnormal transaction amounts [22].

A test database of 10,000 financial transactions has been created and used for this test. Every transaction documented what authentication method was used, whether it was compromised (simulated based on given probabilistic models), authentication latency, and what was the final decision on that transaction.

### 3.2 Results Overview

The experiment's findings are presented in a comparison table highlighting key performance indicators in two different setups- a standard OAuth2 (as the baseline) and the integrated solution (combining OAuth2 with Multi-Factor Authentication and Azure Active Directory). The indicators include the token compromise rate, average authentication latency, and transaction success rate.

***Table 1*** *Summary of experimental results*

| Metric | Standard OAuth2 | Integrated (OAuth2 + MFA + Azure AD) |
|---|---|---|
| Token Compromise Rate | 2.7% | 0.4% |
| Average Authentication Latency | 420 ms | 680 ms |
| Transaction Success Rate | 98.5% | 97.8% |

### 3.3 Token Compromise Rate:

Our tests witnessed the baseline setup achieve a token compromise rate of 2.7%, reflective of the inherent vulnerability with single-factor authentication only. The integrated setup, which enforces MFA, reduced the compromise rate to 0.4%, which is consistent with Equation (2) [24]. This drastic decrease is consistent with our analytical prediction based on the equation $P_{\text{breach}} = P_{\text{credential}} \times P_{\text{MFA\_failure}}$ The empirical observation indicates that the added multifactor authentication layer highly secures the system by greatly reducing the possibility of unauthorized token usage.

### 3.4 Average Authentication Latency:

The combined system showed the average latency of 680 milliseconds against the baseline latency of 420 milliseconds. Expected delay overhead that averages around 260 milliseconds will likely result from the additional delay that accompanies MFA verification. While the latency increase proved statistically significant ($p < 0.05$), the increase does lie within acceptable levels for the realm of financial software where security must take priority. Latency trade-off that accrues from the addition of additional protection layers exists as the inherent result of the process and its effect gets tempered by the significant improvement in overall protection.

### 3.5. Transaction Success Rate:

Despite the increased verifiability requirements, the success rate of the transaction in the combined system is still impressively high at 97.8% but marginally less than the base figure of 98.5%. That figure indicates that while the additional security measures delay processing time, they have no adverse effect on transaction dependability. Additionally, the steadiness of the success rates enhances the operational usability of the combined approach in the simulation environment that mimics real-world operation. These results were based on large-scale simulations involving 10,000 operations performed in controlled network environments. Several replicates were conducted for consistency verification and for statistical testing using t-tests and ANOVA confirmed the discrepancies found [25].

### 3.6 Statistical Analysis

Several simulation runs were conducted to determine consistency of results. 95% confidence intervals for the main measures were computed, and analyses of variance indicated little variability between the replicated experiments, indicating the prototype is robust to changes in network conditions and simulated attack profiles [16-20].

## 4. Discussion

The experiment results support the existing trade-off between improved security and system efficiency. While a total system architecture with an additional latency of around 260 milliseconds is introduced by multi-factor authentication verification, that latency is justified through a total of 85% reduction in the probability of a compromised token attack. In critical financial applications for which even a minor lapse in security causes significant financial losses and reputation damage, this trade-off is quite worthwhile.

Practical implications for financial systems will be reduction in token compromise risk from 2.7% to 0.4% which represents a notable reduction in fraudulent activity and, therefore, great fraud prevention expenditure and regulatory compliance cost savings. Additionally, Azure Active Directory's use makes it easy to have centralized control over identities, which is required to apply consistent policy for securities-related issues in multiple financial systems.

While the integrated strategy increases security, it is important to address possible user experience issues with increased authentication latency. Adaptive multi-factor authentication methods, whereby the frequency and type of ancillary verification are adjusted based on ongoing risk assessment are important for mitigating user fatigue. Another key issue is scalability. It is important that the system is adjusted to handle peak volumes without compromising on authentication quality, especially during periods of increased volumes.

Previous work has addressed singular elements like OAuth2 token management or isolated MFA systems. We build upon and expand this by presenting a more holistic solution engineered specifically for the use case of real-time financial transactions. Our use of Azure AD as the central policy engine and adaptive MFA brings new mechanisms to bear that address security as well as performance, making our contributions unique compared to existing research.

## 5. Concluding Remarks and Future Outlook

This study presents a novel, multi-layered security model that combines OAuth2, multi-factor authentication (MFA), and Azure Active Directory (AD) to protect real-time financial transactions. The theoretical models coupled with empirical assessments suggest that, although there is a minimal latency boost of about 260 milliseconds, this holistic approach drastically reduces the likelihood of token compromise—from 2.7% seen in traditional OAuth2 implementations to 0.4% in the improved framework. This dramatic improvement in security coupled with a high success rate in transactions makes the proposed framework a viable option for financial institutions grappling with increasingly advanced cyber-attacks. This work makes a valuable contribution to the large field of financial cyber security through providing a highly tested framework that comprehensively addresses security as well as performance issues. Future work will involve adaptive multi-factor authentication, integration with edge computing, and advanced anomaly detection techniques for further improvement on the proposed system. Our solution ultimately sets a solid foundation for further development of advanced security frameworks for secure high-volume, real-time financial transactions [38-40]. Future work and outlook will include:

### 5.1 Adaptive MFA Strategies

Future research needs to focus on investigations of adaptive MFA algorithms with machine learning for dynamically altering authentication protocols found on user behavior, historical transactional data, and context-dependent risk. These systems would optimize security-to-latency trade-offs by only presenting the MFA challenge when surpassing a predetermined threshold within the risk profile [36,37].

### 5.2 Authentication with Edge Computing

Edge computing practices enable closer proximity with authentication procedures for customers, thus helping with further latency reduction. Performing authentication at the edge provides for initial risk assessments and token checks, thus reducing the round-trip time for reaching centralized servers [38].

### 5.3. Anomaly Augmented Identification

Incorporating behavioral analytics with real-time detection algorithms for anomalies may further heighten the security framework. Deep learning algorithms-based advanced models can also detect refined patterns that indicate fraudulent behavior, thus enabling preventive action even before transactions are finalized [39].

### 5.4 Widespread Implementation and On-Site Evaluation

Thereafter, a crucial next step involves deploying the hybrid framework into a real financial environment for evaluation on its effectiveness on real operational grounds. All such deployments will provide useful information on scalability, network variability, and

user acceptability, thus enabling constant improvement and optimization [40].

### 5.5 User Experience Enhancement

Research must also explore how adaptive security measures impact user experience. Balancing stringent security measures with a low level of inconvenience is important for ensuring sustained high levels of adoption as well as increasing customer satisfaction. Surveys, A/B testing, and usability evaluation will be necessary for streamlining the authentication process [35-38].

## Author Statements:

- **Ethical approval:** The conducted research is not related to either human or animal use.
- **Conflict of interest:** The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper
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- **Data availability statement:** The data that support the findings of this study are available on request from the corresponding author. The data are not publicly available due to privacy or ethical restrictions.

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