

# Financial Fraud Analytics

Detect and prevent fraudulent transactions using artificial intelligence

## About Client

- Global financial firm
- Provides banks with solutions that secure the payments life-cycle
- Offers a market leading, comprehensive suit of services to help clients launch and service ETFs.

## Business Drivers

- Utilize the information within its purview to closely monitor fraudulent transactions and proactively prevent incidents
- Develop advanced self-learning rules engine which will adapt to the newer ways of identifying the suspicious transactions
- Reduce False Positives using automated reinforcement learning

## Approach and Deliverables

- Developed a self-adapting system that has mechanisms of soft thresholds for establishing and interpreting “normals”
- AI-based platform (developed using RapidMiner) using multiple techniques including rule based, supervised and unsupervised machine learning to understand, predict and act in real time to detect fraud

## Outcomes/Benefits

- 90% accuracy for detecting fraudulent transactions before payments are processed
- 85% savings in processing & 78% savings in operating costs using comprehensive alerts dashboard and explanations to bank officials
- 28% reduction in enterprise risk by using a single Artificial intelligence based platform for various types of payments

