

FRAUD 360

GET A 360° GOVERNANCE OF FRAUD MANAGEMENT PROCESSES

FRAUD MANAGEMENT: THE BUSINESS ISSUE

Preventing fraud represents a necessity from which no organization can escape: due to continuous technological evolutions that create new and ever-changing touchpoints between the company and its clients (eg. payment tools and online banking platforms in the financial services industry, or landline and mobile communications in Telco), and the multiplication of threats related to these touchpoints, defending both the Company and the Client becomes a more and more complex challenge.

Effectively addressing fraud means being able to monitor all banking operations over all channels, payment in virtual stores, or telephone providers' communications with an analytical approach, allowing for real-time decision-making depending on whether the operation is authentic or not. All this while maintaining an agile user experience for end users who honestly use the services offered by the company, blocking any fraud attempt while reducing false positives to a minimum.



The economic loss attributable to fraud and cyber attacks in Italy in 2020 amounts to €125 million



65% of frauds use mixed techniques (including social engineering on analog channels), which are difficult to intercept with digital transaction monitoring and analysis tools



In 2020, there was a 625% increase in successful fraud carried out by reloading prepaid cards belonging to "money mules," limiting the traceability of stolen money.



82% Of the transactions deemed "suspicious" and consequently blocked by anti-fraud systems actually come from legitimate customers, who see their use of services restricted

Data Source: CERTFIN

THE CHALLENGES IN FRAUD MANAGEMENT

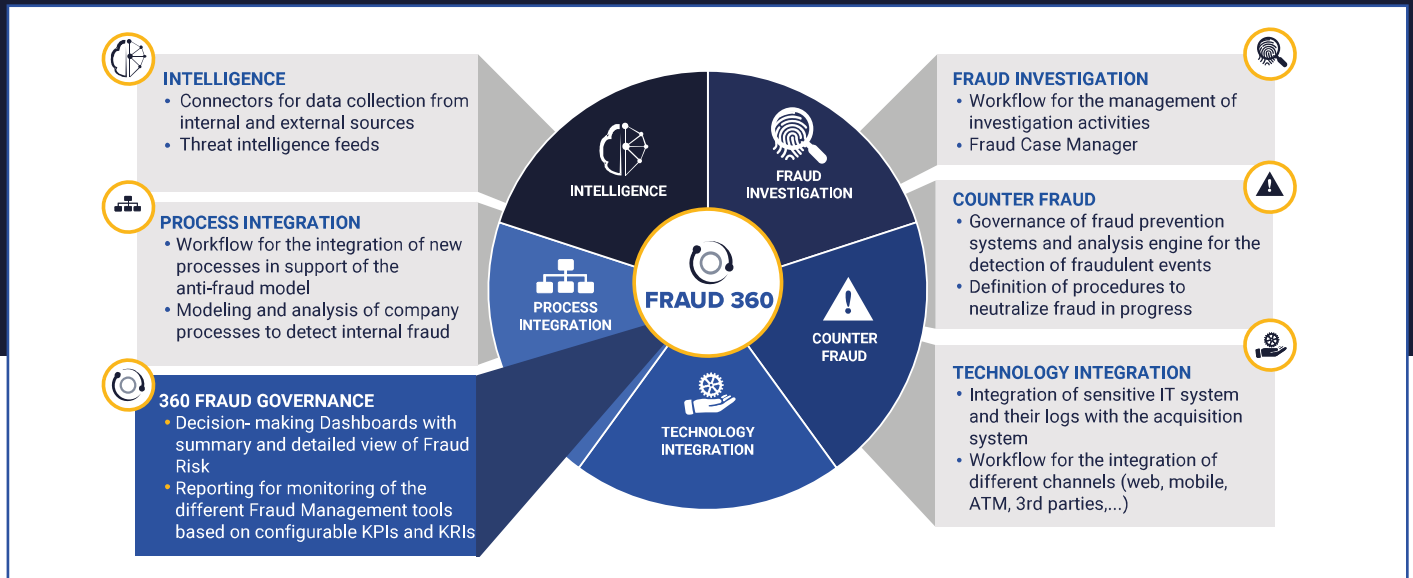
- Fraud analysts need to make informed decisions with the support of useful and relevant data.
- Fraud management still relies on manually carrying out many tasks that could be automated, especially when it comes to analysis and investigation.
- False positives and required verification activities need to be reduced to a minimum in order to deploy limited resources and time as efficiently as possible.
- Anti-fraud analysis of operations carried out through different business channels (e.g. home/mobile banking, card transactions, ATM withdrawals) by the individual customer need to be centralized in order for them to improve reliability and efficiency.
- Each customer needs to be assigned a reliable risk score, which allows for targeted monitoring of those customers who present the higher potential risk.
- Investment made must be safeguarded, and the evolving roadmap supported.

THE ALFA GROUP SOLUTION: **FRAUD 360**

Fraud 360 is a platform that orchestrates data and workflows across the different anti-fraud systems, platforms and tools in use, in accordance with the most widely recognized industry standards. The result is a powerful Fraud Governance solution that, through advanced case management and automation, helps the anti-fraud team monitor and manage fraud prevention and counter fraud activities.

Fraud 360 simplifies data collection, correlation and reporting, enabling the operators to easily analyze millions of data points and streamlining fraud investigation activities and, through fraud intelligence automation, allows the blocking of suspicious activities with little to no human intervention.

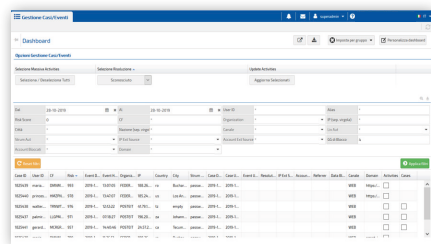
GOVERNANCE OF THE ENTIRE FRAUD PREVENTION, MANAGEMENT AND COUNTERACTION FRAMEWORK



KEY CAPABILITIES INTEGRATED FRAUD MANAGEMENT

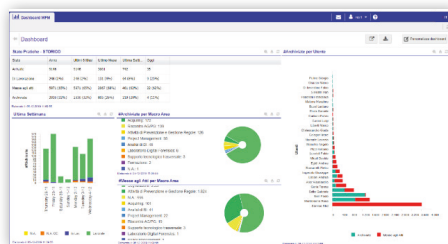
FRAUD INVESTIGATION

- Advanced search through filters and clusters
- Mass closing of cases
- Alerting on fraudulent or suspicious events
- Events and cases correlation with external sources (IP/Account in blacklist, greylist, whitelist, etc...)
- Integration via web services



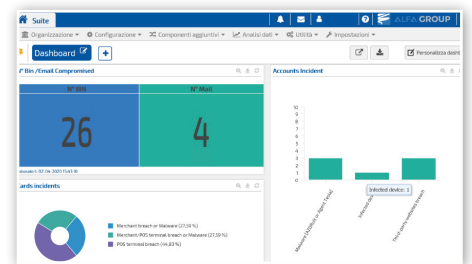
FRAUD OPERATIONS

- Monitoring and management of the progress of Fraud Prevention activities
- Statistics on team operations
- Incident management
- Processing times and resources load



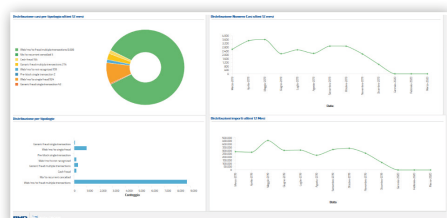
FRAUD INTELLIGENCE

- Compromised Bank Accounts and Payment Cards
- Blacklist" and "Greylist" distribution with Anti-fraud platforms
- Investigation process and fraud prevention
- Evidence of records



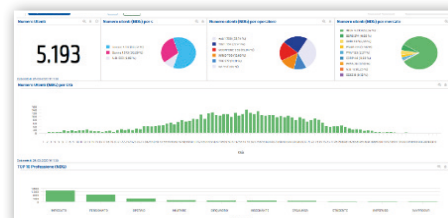
FRAUD ANALYTICS

- Perform statistical analysis
- Analyze genuine and fraudulent transactions
- Identify possible fraud patterns and feed the learning level
- Data Modeling to create Reports



REPORTING & DASHBOARDING

- Executive Reporting
- Reporting & Deep Analysis
- Meta-Information Management
- Case Collection



Want to know more about
FRAUD360? [Scan here!](#)

