Online Banking and Fraud Prevention

The rate of online ad mobile banking frauds has increased at alarming rates in recent years as banks and other financial institutions are under constant threat from fraudsters looking to exploit any weaknesses in the institution's system. In addition to the potential loss of customers, fraud can also directly impact a financial institution in the form of transactions costs, fees and potential fines by regulators.

To stay ahead of fraudsters and prevent financial and reputational loss, banks and other institutions must go beyond the traditional "tools" and methods that are circumvented by bad actors, and thus fail to detect and prevent fraud.

Instead organizations must focus their resources on automated analytical technologies that:
- comprehensively scour worldwide public and non-public sources,
- quickly and effectively draw out, sift through, and analyze massive amounts of structured and unstructured information, and
- present the results in a user-friendly manner allowing users to act quickly and decisively.

The surveilLens™ Fraud Prevention Solution

The surveilLens™ Fraud Prevention solution is a web-based security solution that identifies fraud threats before your customers fall prey to perpetrators. It analyzes suspicious behavior and produces reports for security and risk mitigation purposes. Unlike network security solutions, the surveilLens platform reports suspicious activity before it escalates into fraud, identity theft or other crimes.

The surveilLens™ solution system provides comprehensive coverage of all account activity using a flexible framework which meets the current and future needs of any size financial institution. Our solution:
- Identifies unusual patterns and fraudulent activity across the transaction life cycle of multiple channels including wire transfers, ACH payments, debit, and credit cards, by combining real-time transactional data and historical analysis of customer behavior.
- Uses advanced logic to identify risk and risk patterns.
- Utilizes advanced detection methodologies to analyze behavioral patterns and detect anomalies which don't show normal patterns.
- Generates timely alerts to support probing of transactions before a thorough investigation is required to be performed.

BENEFITS OF THE SURVEILLENS™ SOLUTION

- Minimizes losses from fraud by reducing detection times.

- Ability to adopt fraud monitoring in response to new fraud techniques.

- Efficiently detect, investigate, and report suspected fraudulent activity.

- Increase accuracy, reduce staff costs, and efficiently manage risk by isolating unusual behaviors and reducing false positive alerts.

- Reduce compliance costs through sophisticated detection, streamlined investigations and unified architecture.

- Provide regulators and stakeholders a comprehensive view of financial activity and customer risk to transparently detect and investigate potential fraudulent behavior.

FEATURES

- Modular based solution allowing customers to customize the platform to fit their requirements.

- Processes 10,000,000 + transactions a day (easily scalable).

- 100% data coverage and analysis.

- Fully audited workflow and case management.

- Real time batch integration and updates.

- Integrates data from multiple systems.

- Out of the box alert scenarios.

- Meets highest data security standards – offered in cloud based and enterprise versions.

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Key Features

Suspicious Activity Monitoring – Enterprise wide continuous and comprehensive suspicious activity monitoring and detection against known and unknown fraud schemes.

Reduced Fraud Detection Times - Real-time monitoring of transactions and benchmarking against customer history profiles.

Real Time Analytics – Ability to identify new "unusual behaviors" through real-time analytics of transactional data, customer behavior and other historical data.

Flexible Solution – Users can create and add new rules or update and refine existing fraud rules in real time.

Scalable Platform – Ability to handle massive amounts of data in motion from various data sources.

Documented Audit Trail - Provide complete auditing transparency and traceability

High-Quality Alerts - High-quality alerts that are risk scored allowing users to focus only on the most critical transactions. Compliance officers can fine-tune thresholds and scoring formulas via the web-based configuration tools, without IT support.

Integrated Case Management - Allows users to investigate and prepare cases in a shared repository and workflow tool for both fraud and AML investigations that fosters greater collaboration and information sharing among those teams.

Intuitive and User-Friendly Reports and Dashboards – User friendly dashboard with visualizations, filtering and drill down capabilities. Ability to create custom reports.

State of the Art Data Security – Multiple layers of security to protect client data including multifactor authentication, identity and access management SSL certificates and end to end data encryption.

Why surveilLens™?

Cost Efficient Solution - Standardized processes, user based workflows, and case management capabilities allow firms to establish standard processes and procedures and adhere to regulatory obligations for effective, automated, and cost-efficient compliance.

Flexible Technology Platform – Up to date data architectures, proven best practices and methodologies, built-in legacy system connectors, user-friendly system controls, powerful analytics, and policy management tools offer the best combination of out-of-the-box functionality and customization capabilities.

For MORE INFORMATION or to REQUEST A DEMO please visit us at: www.surveil-lens.com or contact us directly at: (212) 804-5734 or inquires@surveil-lens.com.

ABOUT SURVEILLENS™

surveilLens™ provides enterprise fraud monitoring, governance, compliance, and risk solutions.

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Our enterprise platform operates in real-time, analyzes large volumes of structured and unstructured data, and provides higher false positive accuracy. This results in cost efficiencies and achieves greater overall return on investment.

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surveilLens™ identifies, mitigates and remediates organizational risks while bringing convenience, effectiveness and efficiencies to an organization's compliance program.

Big Data analytic technology provides organizations with customizable and scalable compliance solutions. This transforms the traditional manual approach of governance risk and compliance to an automated one.

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surveilLens™ was founded by experts with over 100 years of combined global experience in anti-fraud, risk monitoring, legal, regulatory compliance, technology, data science and auditing.

Our subject matter expertise combined with a top engineering team of software designers and Big Data theorists makes us a leader in domain-learned models across various industries.

Contact us to experience the surveilLens™ advantage.

surveilLens™
PROACTIVE COMPLIANCE

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