

ActimizeWatch 

Proactive fraud analytics optimization with
a consortium view

Fraud Changes Fast ... Can Your Analytics Keep Up?

There is a hard fact in the world of fraud detection – fraudsters never stop innovating.

With ever-changing malware, new methods of cross-channel account takeover and social engineering, fraudsters constantly test the limits of Financial Institution (FI) fraud protection strategies, and then meticulously plot their next attack method accordingly.

Financial Institutions aim to stay ahead of the fraudsters by applying advanced analytics to transactional data to detect behaviour anomalies that may indicate fraud.

These anomalies are defined by a wide range of risk factors -- a sudden burst of activity from a generally quiet account, or large volumes of payments suddenly flowing toward a specific geographic region.

When fraudsters shift their attack methods, these underlying risk factors also change – and detection analytics must be optimized to find these new patterns.

Here's the catch: this analytics optimization process must be proactive – it can't occur after fraudsters have already made headway.

ActimizeWatch: Proactive Monitoring and Analytics Optimization

ActimizeWatch is a cloud-based solution, which provides the two key elements necessary to proactive fraud analytics optimization:

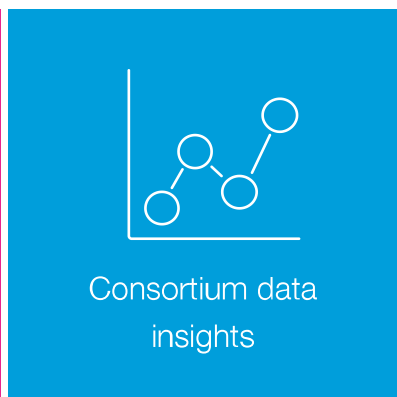
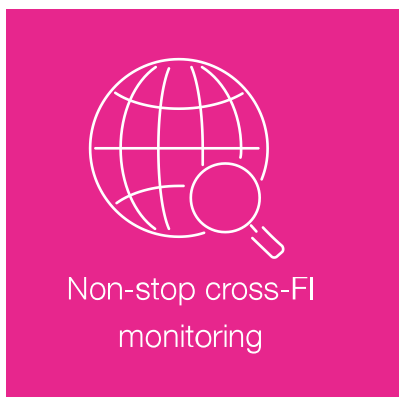
- Continual monitoring of analytics performance to determine shifting fraud threats
- A simple and rapid method of adapting analytics to stay ahead of changing fraud patterns

Machine Learning Meets the Cloud for Earlier Detection

With ActimizeWatch, Financial Institutions (FIs) continuously send anonymized transactional data to the Actimize cloud where analytics performance is automatically evaluated – quickly detecting shifting fraud threats.

Machine learning algorithms are applied to this data in the cloud – unearthing new risk variables and features linked to these changing fraud patterns.

- These variables are used to automatically optimize analytics models, which tailored individually to each FI. Enhanced models are simulated in the cloud and then delivered to ActimizeWatch users for testing and implementation.



Consortium Intelligence for Earlier Fraud Detection And Enhanced Analytics

Fraudsters often takes the market in waves, bouncing between organizations to find every possible road of attack. Yet, too often FIs fight fraud in siloes – not even realizing they are part of a market-wide attack until it's too late.

ActimizeWatch tackles the problem of market-wide fraud patterns by providing a cross-institution view of data and threats – using this consortium intelligence to optimize analytics.

ActimizeWatch monitors analytics performance and transactional data in the cloud across multiple organizations, using machine learning analytics to discover patterns that affect a wide range of institutions.

ActimizeWatch puts this intelligence to work by optimizing each FI's analytics using the risk variables and patterns found in the consortium intel.

Ultimately, ActimizeWatch delivers optimized models for each member, incorporating consortium intelligence. The outcome? Earlier fraud detection and prevention.

Why ActimizeWatch?

Proactive and Rapid Analytics Optimization

ActimizeWatch provides continual transactional data monitoring, providing an early eye on when and why to optimize analytics. Using automation and machine learning, ActimizeWatch quickly adapts and enhances analytics for member FIs.

Hands-Off Experience for FIs

As a cloud service, ActimizeWatch takes the responsibility of monitoring and analytics optimization off the hands of FIs and into the Actimize cloud.

Cost Predictability and Efficiency

ActimizeWatch is an ongoing analytics optimization service, which eliminates last minute tuning endeavors, which require internal resources in addition to time.

Enhanced Fraud Prevention

ActimizeWatch uses machine learning with predictive analytics to detect and stop fraud threats within and across institutions earlier.

ABOUT NICE ACTIMIZE

NICE Actimize is the largest and broadest provider of financial crime, risk and compliance solutions for regional and global financial institutions, as well as government regulators. Consistently ranked as number one in the space, NICE Actimize experts apply innovative technology to protect institutions and safeguard consumers and investors assets by identifying financial crime, preventing fraud and providing regulatory compliance. The company provides real-time, cross-channel fraud prevention, anti-money laundering detection, and trading surveillance solutions that address such concerns as payment fraud, cybercrime, sanctions monitoring, market abuse, customer due diligence and insider trading.

Copyright © 2016 Actimize Ltd. All rights reserved. No legal or accounting advice is provided hereunder and any discussion of regulatory compliance is purely illustrative.

info@niceactimize.com | www.niceactimize.com | www.niceactimize.com/blog | [@nice_actimize](https://twitter.com/nice_actimize) | [linkedin.com/company/actimize](https://www.linkedin.com/company/actimize)