NICE · ACTIMIZE

Why NICE Actimize

Safeguarding the financial industry by preventing, detecting, and investigating financial crimes

Focus

Focus exclusively on fraud detection and prevention, with deep domain expertise

Complete

Unified platform and operations with enterprise fraud coverage

Experience

Promoting operational and cost efficiency through management

Single View

Single view of financial crime risk allows you to safeguard your clients and grow your business

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.

Consulting Services
Fraud & Cybercrime Management

Delivering
Actionable Insight

As organizations face new risks from evolving market conditions, new products and technologies, and fast-spreading fraud threats, they struggle to create effective, appropriate and measurable financial crime and fraud prevention strategies and operations while maximizing existing systems and team resources.

NICE Actimize Fraud Consulting Services provide expert guidance, insight and knowledge to advise financial organizations on their fraud strategy and operational fraud management processes. Through a rich variety of fraud prevention consulting services, NICE Actimize helps organizations to meet their challenges, maximize technology investments, and identify and mitigate existing vulnerabilities.

NICE Actimize Fraud Consulting Services

| Strategy | Requirements | PeopleB | usiness Process | Detection Performance | Technical |
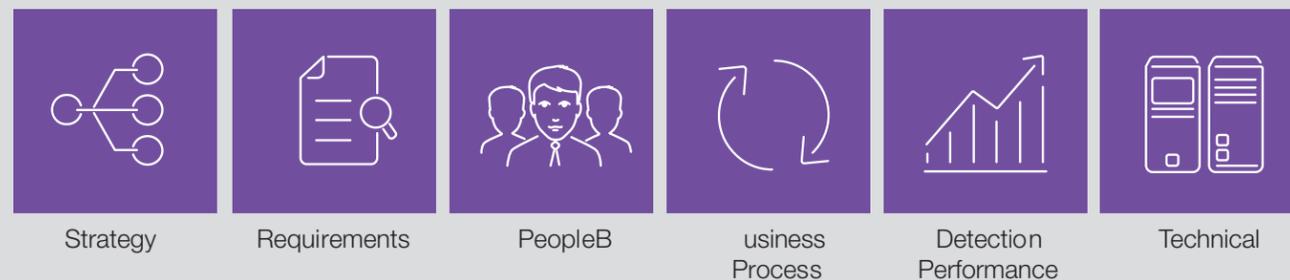
Maximize Return on Investment

Optimize the detection performance of your fraud prevention solutions. Be ready and prepared to cope with new challenges experienced by your business from constantly changing fraud threats and attacks.

Reduce Operational Expenditure

Align strategic planning, fraud objectives and staff utilization. Base your team's targets on effective advice on fraud technology and process optimization.

Improve Customer Experience

Enhance your fraud strategies to minimize disruption to your customers and increase their confidence in your fraud protection capabilities.

Achieve Business Goals

Create a measurable fraud prevention strategy aligned to evolving risk and fraud environments. Ensure that your fraud management organization supports new business opportunities from either organic or M&A growth, through effective fraud protection of all of your products.

Comply with Fraud Model Analytics

Ensure your organization is operating within relevant regulatory guidelines across all regions. Actimize modelling experts understand the evolving global regulatory environment and can provide the effective advice and guidance that your business needs.

Consulting Service Offerings

Strategic Guidance

NICE Actimize Fraud Consulting connects an organization's business, customer vision and strategy with the appropriate operational and solution plan. Guidance can include the establishment of fraud programs through to the identification of best practices in combating and minimizing fraud risk.

Building a Business Case and Identifying Requirements

Identify your fraud management needs, how these affect the business workflow in your payments environment, and how existing technology can be used to mitigate such risks. Actimize can build a solid business case for your emerging fraud initiative, based on first class business requirements and advice.

Business Operational Efficiency

Teams and processes need periodic reviews to ensure they remain successful despite ever-changing fraud environments and operational challenges. Managers need guidance in best practices, as well as dependable business reports and reliable data on detection efficiency, staff performance and current threats.

Fraud Solution Performance Optimization Health Check

Optimize the detection performance of your fraud solution. Actimize fraud experts help your technology investments to render maximum value. Using a range of techniques including statistical analysis, evaluation of client records, data validation, and comparison to industry benchmarks, a health check provides actionable insight into the real efficiency of your existing solutions and operations, generating recommendations to improve them.

Model Governance and Validation

Financial Institutions have regulatory and business drivers to verify the performance of their risk models and check for their degradation over time. Actimize consulting services provides strategic review and guidance on Fraud Model Governance, and has the technical and data analysis expertise to help you implementing model validation programs.

Technical Performance Review Health Check

Identify system performance degradation and hardware and software bottlenecks on your existing Actimize solutions, therefore ensuring business performance is not impacted by technical issues derived from your organization's growth or changing information systems environment.

Case Study

Mid-Tier US Bank Uses Actimize Consulting Services Health Check to Optimize Fraud Detection Performance

Challenge

- Wanted to enhance performance of Remote Banking, Commercial Banking & Employee Fraud Solutions
- Lack of operational best practices
- Limited insight into how both the solution and its Key Indicators (KIs) work or their impact on fraud detection and prevention, customer experience, and operational costs

Solution

- 1-week onsite consulting engagement to identify/review pain points & performance issues
- Educated client on how KI's/analytics work; how to conduct a missed fraud analysis process; how to set-up a rules lifecycle management process
- Deep-dive review on existing policy rules to validate alignment with business goals

Results

- Identified 100+ areas of improvements and system enhancements
- 50% reduction in number of non-rich work items, achieving higher quality hit-rates with fewer false-positives
- Enhanced fraud feedback loop and improved customer experience by emphasizing importance and increasing accuracy in fraud tagging