

# UNDERSTAND YOUR FRAUD MANAGEMENT CHALLENGES AND BUSINESS REQUIREMENTS

In an era of ever changing fraud threats, rapid decision making and complex technological solutions, it's challenging to create a measurable fraud prevention strategy aligned to the evolving risk and fraud environments. Your fraud management organization must support new business opportunities through effective fraud protection of all of your products.

Actimize's fraud consultants will help your organization identify your fraud management needs to ensure that you understand how these affect the business workflow in your payments environment, and how the existing technology can be used to mitigate such risks. Actimize can help you build a solid business case for your emerging fraud initiatives through first class business requirements and advice.

## BUILDING EFFECTIVE BUSINESS CASES TO ENABLE YOUR FRAUD INVESTMENTS

Fighting financial fraud and crime requires continuous investment in new solutions, skilled teams and advanced processes. Your fraud organization is well aware of the risks and fraud threats posed by new payment channels and technologies, new financial products and larger volume of transactions and customers. At the same time, allocating the right resources to build a conclusive Business Case to identify the benefits and risks of planned investments can be difficult.

The NICE Actimize Fraud Consulting Services team has the experience, methodology and know-how required to collect and assess the existing data, estimate and quantify your risks, evaluate the ROI of your different fraud scenarios and investments, and help you to build the corresponding business cases with unbiased rigor and professionalism.

# CREATE APPROPRIATE BUSINESS REQUIREMENTS TO SUPPORT YOUR BUSINESS

Implementing fraud solutions and enabling fraud teams to use them efficiently demands a complete understanding of the fraud threats, including how and when they could appear and affect the business operation. In addition, the planning of fraud or financial crime management solutions needs to be coupled with an organization's objectives and processes. All of this knowledge and insight has to be synthesized and distilled into Business Requirements, a vital guide compiling all that is expected from the new fraud processes and solutions, to be further used by fraud team managers, solution implementers, architects, integrators and the acceptance and QA teams.

Appropriate and robust Business Requirements are critical for the successful implementation and deployment of any new solution or process. NICE Actimize's fraud consultants are Subject Matter Experts (SME) with years of experience assessing fraud threats, understanding operational requirements, and evaluating both technology opportunities and limitations. Our SMEs are knowledgeable about working requirements and best practices in financial institutions around the globe, and understand the difficulties and challenges of integrating those requirements with the existing technologies for a wide range of payment channels: from the transactional realm of remote banking (mobile and online), commercial banking, credit and debit cards, deposits, and employee fraud, to the on boarding processes related to application fraud.



# FRAUD CONSULTING SUPPORTS THE CREATION OF EFFECTIVE BUSINESS CASES AND BUSINESS REQUIREMENTS, INCLUDING:

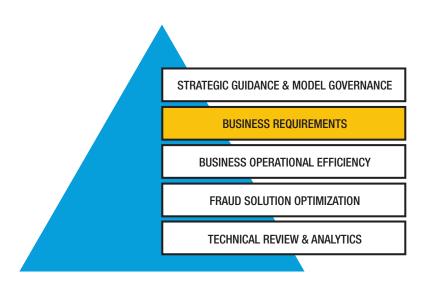
- Identifying threats
- Estimating risks and potential losses
- Assessing solutions' benefits and limitations
- Calculating ROI
- Creating and documenting Business Cases for new fraud initiatives
- Identifying, evaluating and selecting suitable solutions
- Producing Business Requirements
- Assessing and reviewing implementation processes and compliance requirements

### NICE ACTIMIZE FRAUD CONSULTING SERVICES

As organizations face new risks from evolving market conditions, new products, technologies, and fast-spreading fraud threats, they often 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 meet their challenges, maximize technology investments and identify or mitigate existing vulnerabilities.

# **DELIVERING ACTIONABLE INSIGHT**



Business Requirements is part of the rich catalog of NICE Actimize Fraud Consulting Services

