



eBook

# The Future of Fraud Fighting Evolving to Stay Ahead of Threats

Journey to autonomous fraud management  
with agile analytics, smart operations and no  
limits on data.



Where data has  
no limits

Where analytics are  
agile and open

Where operations  
are smart

Leveraging the power  
of the cloud

Reinventing fraud  
management



# Introduction

As payments evolve, so must the way we fight fraud. Detecting and preventing fraud, as well as managing anti-fraud operations, is becoming more complex. Systems are quickly outgrowing their data capacity and innovative banking products introduce new types of data at increasing speeds.

With each fraud attack, we see more sophisticated approaches that require advanced analytics. Fraud analysts are under tremendous pressure to manage increasing volumes of complex alerts, all while maintaining a frictionless customer experience.

**NICE Actimize, a market leader in fraud management, offers a solution to today’s challenges and a way forward to address these inevitable complexities in the future.**



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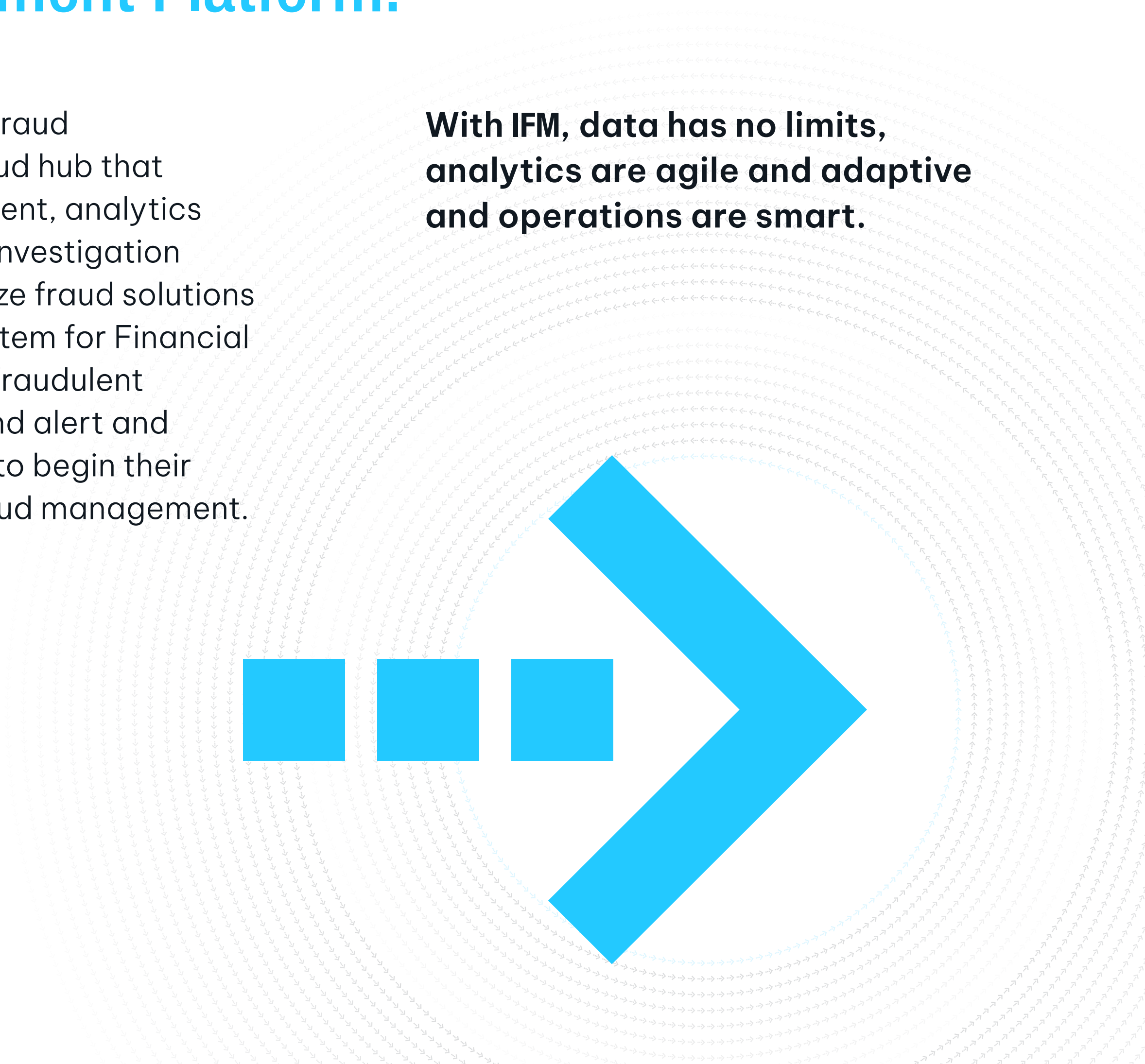
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# NICE Actimize Integrated Fraud Management Platform:

NICE Actimize Integrated Fraud Management (IFM) is a fraud hub that consists of data management, analytics engines and strategy and investigation management. NICE Actimize fraud solutions provide an end-to-end system for Financial Institutions (FIs) to detect fraudulent activities on an account and alert and investigate. IFM allows FIs to begin their journey to autonomous fraud management.

**With IFM, data has no limits,  
analytics are agile and adaptive  
and operations are smart.**





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# Where data has no limits

One of the biggest challenges FIs face is data integration: injecting existing transactional data from upstream and downstream applications and core banking platforms into their Enterprise Fraud Management solution.

According to The Forrester Wave™: Enterprise Fraud Management, Q3 2018 report, “FIs spend anywhere from 20 to 35 percent of total Enterprise Fraud Management project costs on data integration alone.”



NICE Actimize IFM simplifies the task of integrating new sources and additional types of data in minutes – whether structured, semi-structured or unstructured.

The platform supports big data technologies for real-time big data scalability, relying on Cassandra as its main real-time data repository for systematic fraud detection and Hadoop for long-term investigation data storage. This provides high availability and real-time response. Equipped with data management tools, FIs can add new data sources in minutes through common formats such as JSON, XML and AVRO.

In addition, the IFM platform can seamlessly integrate into the FIs data highway and common payment systems and networks.



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# Where analytics are agile and open

FIs need advanced analytics to stop fraud, remove unwanted friction of digital banking and drive intelligent automation. They also need agility to ght rapidly shifting fraud, while complying with Model Risk Management requirements.



NICE Actimize provides unparalleled advanced analytics, powered by AI and the industry’s leading domain expertise.



With do-it-yourself analytics, we efficiently deliver analytics with various options, tailoring analytics agility to your needs and strengths.



Our analytics are fueled by collective intelligence from across the market and provide explainable real-time risk scores to help you prevent fraud.



With NICE Actimize Open AI, data science teams can develop and test their own analytics, all while leveraging NICE Actimize expert features and workflows.



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# Where operations are smart

As FIs deal with sophisticated fraud, customer experience is a crucial factor. In response, FIs must enable their teams to improve decision making and reduce investigation time.

This requires a complete paradigm shift to close these operational gaps. NICE Actimize ActOne investigation management provides a unified platform to manage alerts and cases across a wide ecosystem of financial crime solutions.

Visual storytelling  
shortens alert  
resolution up to

50%

Customer alert  
resolutions reduce  
number of alerts up to

80%

Virtual workforce removes up to  
40% of alert resolution  
manual steps

**Actimize ActOne fundamentally transforms fraud operations and investigations by introducing analytics and automation at every step of the process.**



Dedicated features and holistic views to support an efficient fraud alert resolution process.



Reduces alert resolution time, while empowering analysts to focus on risk.



Analysts can make smarter decisions through entity-driven investigations and visual analytics.



Fraud bots allow humans to focus on knowledge work, eliminating excessive manual investigation steps.



Real-time response is optimized to protect a real-time payments environment.

**The goal is to improve customer servicing while optimizing operational efficiency.**



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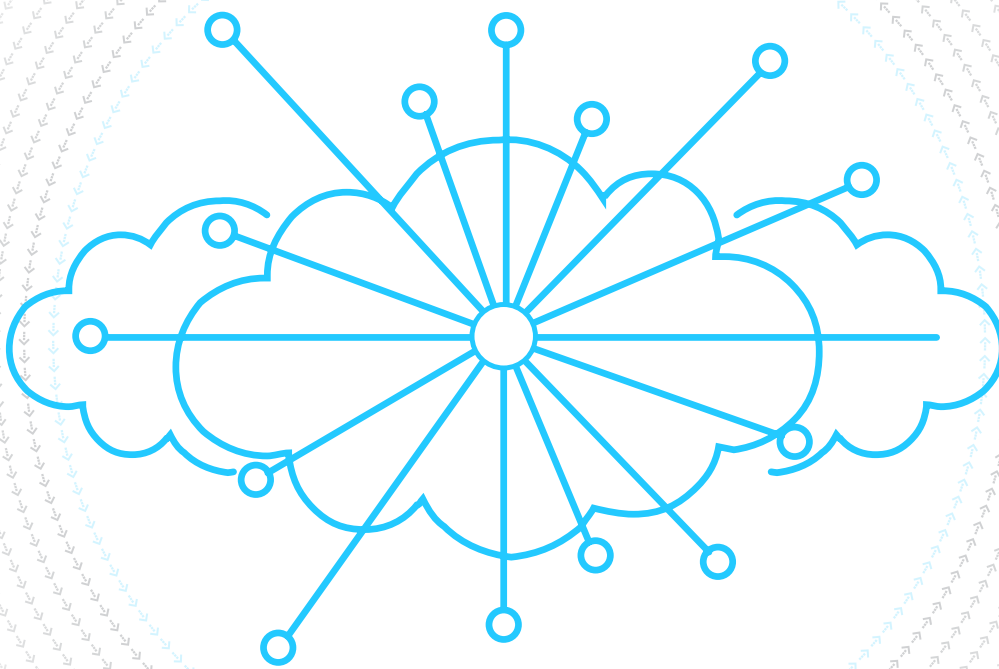
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# Leveraging the power of the cloud

The cloud benefits of on-demand elasticity and unlimited processing allow financial crime teams to develop, train, evaluate and optimize machine learning models.

While some FIs are not ready to move their entire fraud management system to the cloud, cloud computing can be used to supercharge the on-prem platform with more data, better analytics and collective intelligence.





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# Reinventing fraud management



As fraudsters become more agile and sophisticated, so must our fraud management solutions.

**NICE Actimize combines boundless data, agile analytics and transformed operations to reinvent fraud management with IFM.**

With the rapid pace of technology advancements in recent years, IFMs can break the limits of current systems.

IFM is built on the latest technologies to fit into modern ecosystems, support unlimited data and allow agile interoperability.

Using behavioral analytics, machine learning models are augmented by fraud dedicated data scientists and fueled by NICE Actimize collective intelligence.

Visual storytelling gives fraud analysts a holistic view of the customer, and a virtual workforce of fraud bots takes over manual tasks and leaves the complex decisions to your analysts.

**Let IFM start your journey to autonomous fraud management.**

Learn more →

## 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.

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