

# Unlocking Open Source Financial Crime Innovation



## Fighting Financial Crime with Open Source

Open source accelerates financial crime risk management outcomes with:

- Earlier threat pattern identification
- Faster detection of criminal activity
- Rapid adaptability to evolving landscape



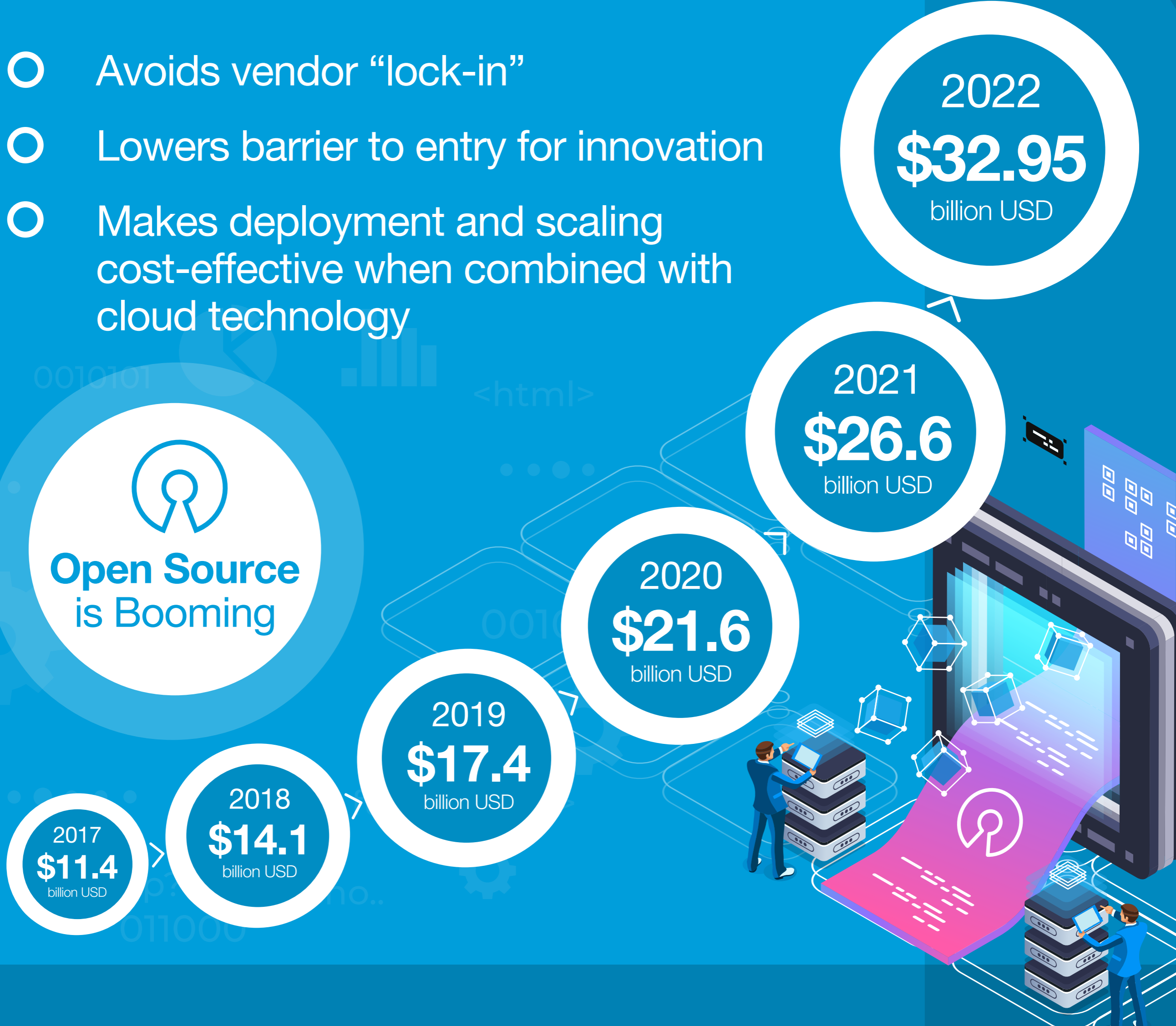
### How does it work?

- Crowd-sourced, community approach to developing and sharing innovations
- Large pool of experienced talent to leverage and apply innovations
- Flexible licensing models to suit the expanded use of innovations

Open source enables cost-effective access to a broad set of innovations and talent to use in fighting financial crime.

## Why Open Source?

- Avoids vendor “lock-in”
- Lowers barrier to entry for innovation
- Makes deployment and scaling cost-effective when combined with cloud technology



The open source services market is expected to be worth nearly \$33 billion USD in 2022

Source: Statista

## Embracing Platformification for Financial Crime Risk Management

**Platformification:** Software business model that connects multiple producers and consumers to facilitate creation and exchange of value.

### The value of platformification in financial crime risk management:

- Introduces benefits of open source within existing, certified processes
- Avoids the time and risk of replacing trusted solutions
- Delivers innovation pipeline without the complexity of management and operation



Platformification allows FIs to focus on the use and application of innovations as part of their trusted investments and processes.

Your choice isn't whether or not to use Open Source, but **how best to use it** to get **trusted** results.

## Interested in learning more?

[Read the Blog](#)

