

Application Fraud and Account Monitoring safeguards financial institutions against first-party fraud

Identify suspicious individuals, behaviors, and relationships at the point of application and throughout the account lifecycle

Why choose BAE Systems?

We are an expert provider of market-proven financial crime analytics and risk management solutions to address the most complex industry threats for our clients, helping major global banks, insurers, and law enforcement agencies identify fraud activity and criminal actors across their organizations.

- Provides pre-packaged data models for entity resolution, social network analysis, and both financial and non-financial account behavior
- Supports application and new account fraud for retail banking products, including credit cards, deposit accounts, and unsecured loans
- Protects financial institutions and their customers against fraud from initial application through the life of the account

Identified **\$7 million** in fraud within first two-weeks of operation at a **top four Australian bank**.

The challenges

As financial institutions expand their product offerings to meet the changing needs of consumers and the use of new technologies, they create fresh opportunities for criminals. Fraudsters can use the anonymity and ease of digital channels to enter the institution under false pretenses to commit fraud.

The low cost and high availability of stolen identities on the dark web, as well as the ease with which synthetic identities can be created makes validating the true identity of a new customer incredibly difficult. This has spurred the trend for application fraud, specifically in the areas of credit cards, unsecured loans, and deposit products, such as savings and checking accounts.

Financial institutions must balance the revenue and customer growth from new products, while identifying and removing fraudsters using false or stolen identities to gain access to the organization.

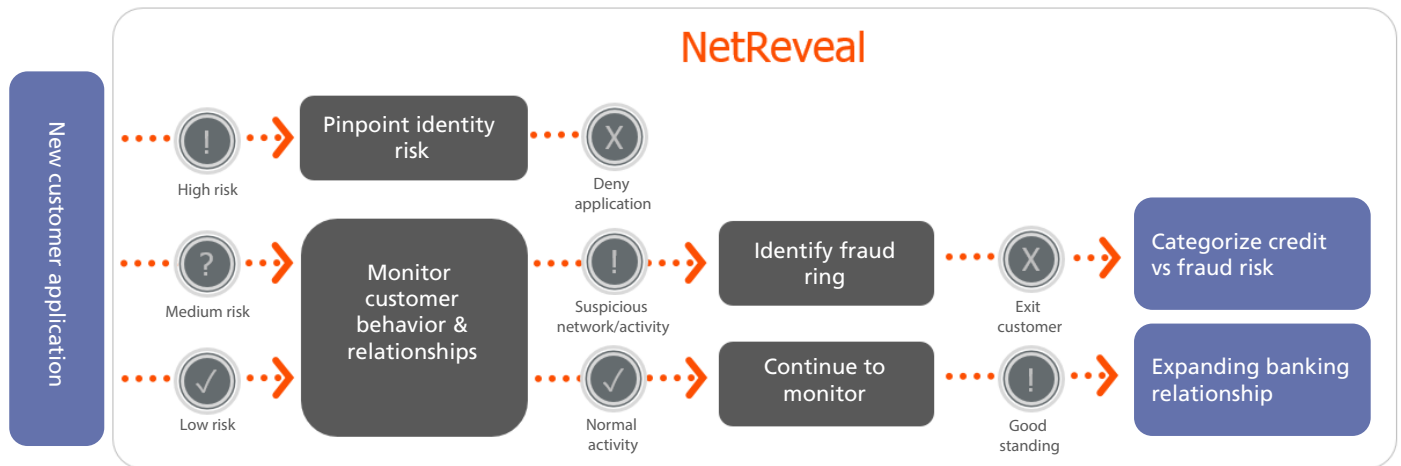
Our approach

The NetReveal® Application Fraud and Account Monitoring solution spots discrepancies in the application process in real-time and assesses fraud risk over the life of the account, stopping criminals from becoming a customer and highlighting existing customers that should be exited from your institution.

With the Application Fraud and Account Monitoring solution:

- **Keep fraudsters out** – Decision applications in real-time to identify signs of stolen or synthetic identities, stopping criminals from gaining access to your institution
- **Improve the customer experience** – Speed application decisions and give legitimate customers faster access to the products they want
- **Balance growth and risk tolerance** – Manage the risk of potentially fraudulent individuals by profiling account behavior, bank interactions and social connections post-application, predicting which accounts may go bad and enabling you to action them before larger losses are incurred
- **Reduce the cost of fraud and collections** – Improve incident classification by distinguishing cases of delinquency from fraud, understanding which debts are worth trying to collect and which should be written off

Feature	Benefit
Advanced entity resolution	Uncovers deliberate application, credit score, and identity manipulation, enabling you to make better customer decisions
Social network analytics	Scrutinizes customer relationships for individuals and information with similarities to known or suspected fraud cases
Trusted customer scoring	Provides a risk score at the individual customer level, using both behavioral and relationship data to determine the level of fraud intent
Multi-layered data model	Better understand customer interactions by profiling transactions, devices, financial connections, and account patterns looking for outliers and suspicious activity
Customer relationship visualization	View and query social networks, understanding the commonalities between individuals, accounts, and other identifying details
Efficient, effective investigations	Utilize an alert and case management module with pre-packaged workflows, investigative tools, and decisioning/management functionality
Management and fraud reporting	Increase incident understanding and oversight with an intuitive run-time reporting engine and pre-packaged MIS reports for fraud



NetReveal Application Fraud and Account Monitoring **identifies** fraud risk from the point of application through the **life of the account**.

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