

Sygnno

Know good,
catch bad

Uncover transaction monitoring risks
with automated modeling of good behavior.



Large Bank

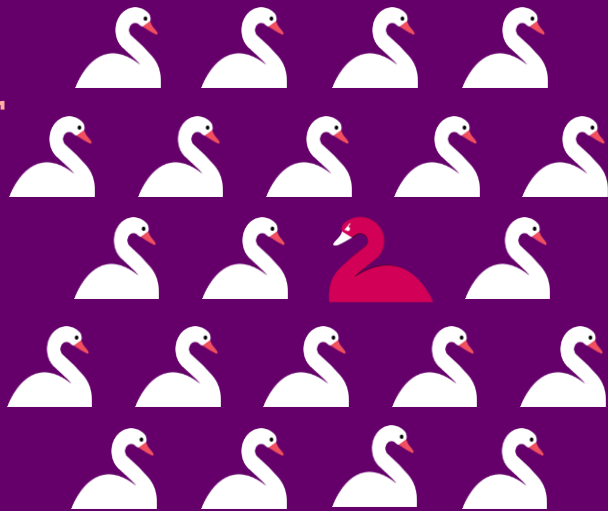
The challenge

- Increase the pro-active and early fraud detection
- Manage time-to-market of models for new payment and fraud types

The change

1 Focus on good customer behavior

Fraudsters are continuously adopting their strategies, while your good customers are not. By focusing on the normal customer behavior, the anomalies clearly stick out allowing for early detection of new and yet unknown fraud patterns



2 Move from 0,1% to 99,9% of data

Fraudsters are only a fraction of the payment data for the bank, i.e. around 0,1% . By focus on the other (good customer) data a vastly larger dataset could be used to create predictive models for fraud detection.

3 Recognize best customers are “normal”

When extrapolating fraudulent behavior into detection rules, the bank's best customers were hit the hardest. I.e. those performing irregular larger and/or international payments. When taking their “normal” into account as good behavior False Positives were drastically reduced and client experience for this group increased.

Results



From 30% to 80%
pro-active fraud detection



Model update times go from
3-6 weeks to a few hours



From 8 to 2 FTE Data
Science required