

# ORACLE FINANCIAL SERVICES FRAUD



*With the power to detect complex, sophisticated fraud, Oracle Financial Services Fraud empowers companies to fight back and win the battle against financial crime.*

#### KEY BENEFITS

- Rapidly detect and prevent complex fraud schemes to minimize losses, maximize customer trust and reduce reputational risk
- Intelligently focus investigators on the most urgent and actionable fraud alerts to prevent and reduce losses from high exposure activities
- Combat fraud with a comprehensive set of prebuilt scenarios from an industry proven financial crime library used in over 70 countries

There is no shortage of ingenuity when it comes to financial crime and fraud. We see this daily as fraudsters continuously adapt their approach and methods in an effort to stay one step ahead of the law and the latest detection technologies. The velocity, complexity, and expanded opportunity for financial crime require financial services organizations to rethink and retool their approach to fraud management. Real-time and enterprise-wide define the gold standard toward which today's firms aspire and this can be accomplished with Oracle Financial Services Fraud.

### Gain an Enterprise-wide View of all Fraud Activities

In today's environment, financial institutions have to be very proactive when it comes to enterprise fraud management. Most times point-solution strategies do not allow all threats to be effectively identified, nor do they go through detection, monitoring and prevention. More importantly, organizations are left to identify and investigate fraud well after it happens rather than while it is happening, which would allow the incidents to be stopped immediately, and ultimately, prevent future attacks.

With Oracle Financial Services Fraud, financial institutions can deploy a variety of fraud scenarios extending across channels, lines of business and customer lifecycle stages right out of the box, ensuring immediate customer protection. Users have the flexibility to deploy the domain expert driven fraud scenarios in detection mode or detection and prevention mode. In prevention mode, you have the capability to directly interface with channels such as POS, ATM, Online, Mobile, ACH, SEPA, Wires, SWIFT to detect and prevent payments fraud and card fraud in real-time.

Oracle Financial Services Fraud offers a centralized fraud management platform that allows institutions to rapidly detect and prevent complex fraud schemes that cross products and channels. Oracle Financial Services Fraud helps financial institutions

- Gain a centralized view of suspicious events across all products and channels to detect new fraud schemes and entry points.
- Obtain an integrated view of all fraud activity with an advanced Alert and Event Correlation engine to uncover hidden relationships and trends.
- Identify fraud events and avert losses with real-time monitoring and interdiction through Oracle Financial Services Inline Processing Engine (IPE) built on the powerful and market leading Oracle Financial Services Analytical Applications Infrastructure.

IPE provides real-time detection and interdiction of single and complex fraud events through event aggregation and correlation across multiple channels and lines of business. This proven platform provides high performance, high availability, and is

**KEY FEATURES**

- Single, integrated fraud management platform
- Event identification and correlation across the enterprise
- Intelligent alert correlation from point fraud solutions
- Real-time monitoring and interdiction capabilities
- Real-time alert investigation screens
- Advanced risk scoring for prioritization
- Prebuilt scenarios and detection techniques
- Alert/data trending reports and interactive analyses
- Comprehensive case management including workflow, documentation, loss and recovery data, and audit trail

scalable for even the largest financial institutions.

Oracle Financial Services Inline Processing Engine supports the ability to rapidly provide knowledge of related suspicious behavior back to individual business units, and even alert customers about any unpredicted activity. It evaluates and assesses scores on incoming data in real-time, near real-time or batch to make quick decisions and to hold or release transactions. This capability helps to identify events earlier, avert more losses, and minimize customer service and retention issues. This combination of real-time detection and interdiction, real-time alert correlation, and sophisticated behavior detection provided by the application, provides robust fraud prevention capability.

### Leverage Advanced Analytical Capabilities

Fraudsters are very advanced and have learned how to circumvent some of the most sophisticated technology systems designed to prevent fraudulent activity. Oracle Financial Services Fraud utilizes advanced analytical capabilities to react to complex and emerging fraud patterns; this provides better customer protection with fewer account interruptions through targeted alerts and reduced false positives.

With this application you can build standardized, flexible and scalable processes that are customizable and can be updated to meet emerging fraud patterns. This helps investigators focus on the most urgent and actionable alerts with complete transparency and auditability. Advanced statistical techniques such as Clustering, K-Means, Regression, and Bayesian are utilized to predict the probability of particular activity being fraud, ensuring investigators time is not wasted on false activities.

### Monitor and Manage Fraud and Performance across the Enterprise

Oracle Financial Services Fraud leverages a unified, transparent and flexible investigation and reporting analytics platform to monitor and manage fraud and performance across the enterprise. Users can track losses, recoveries and settlements throughout the entire fraud lifecycle with interactive dashboards, drill down capabilities, and ad-hoc intelligent reporting from Oracle Business Intelligence. This empowers management to have on-demand and real-time access to this information, allowing them to make informed decisions.

In addition, the analytics platform helps accelerate results and ensure data consistency by leveraging other industry leading Oracle Financial Services Analytical Applications including Oracle Financial Services Anti Money Laundering, Oracle Financial Services FATCA Management, Oracle Financial Services Know Your Customer, Oracle Financial Services Operational Risk and others.

### Comprehensive Fraud Coverage Enables Enterprise-wide Surveillance

Combat fraud with a comprehensive set of pre-built scenarios from an industry proven financial crime library used in over 70 countries.

- Instantly deploy fraud scenarios covering: identity theft; account takeover; employee/insider fraud; electronic payments fraud; online fraud; check and deposit fraud; and ATM/debit card fraud.
- Analyze behavior patterns and detect anomalies with multiple detection methods

**RELATED PRODUCTS**

- Oracle Financial Services Anti Money Laundering
- Oracle Financial Services Trading Compliance
- Oracle Financial Services Broker Compliance
- Oracle Financial Services Know Your Customer
- Oracle Financial Services Crime and Compliance Management Analytics
- Oracle Financial Services Compliance Regulatory Reporting
- Oracle Financial Services Foreign Account Tax Compliance (FATCA) Management
- Oracle Financial Services Enterprise Case Management

including Link Analysis, Text Mining and Profiling to uncover fraudsters more quickly.

- Scale up to meet changing fraud prevention needs: With user configurable scenarios and risk models, easily meet existing requirements and emerging fraud schemes.

## Focus Investigations to Reduce and Prevent Fraud Losses

Intelligently focus investigator attention on the most urgent and actionable fraud alerts to prevent and reduce losses from 'high exposure' activities.

- Manage investigations from initial alert through G/L reconciliation with Enterprise Case Management that is contextual, holistic and built for financial crime management
- Interactive dashboards, drill down capabilities and ad hoc, intelligent reporting from Oracle Business Intelligence tracks losses, recoveries and settlements throughout the entire fraud lifecycle.
- Open architecture provides easy integration with point fraud solutions and legacy systems to ensure complete and consolidated coverage of risk and exposures.

## Maximize Customer Trust and Reduce Reputational Risk

- Provide better customer protection with fewer account interruptions through targeted alerts and reduced false positives.
- Meet and exceed emerging regulations, guidelines and customer expectations. Make security a competitive differentiator.

Oracle Financial Services Fraud is part of the industry's most comprehensive financial crime and compliance management platform for avoiding risk, exceeding regulatory requirements, and enhancing customer relationships. The platform analyzes the behavior of customers, employees, entities and partners in every transaction across the enterprise, thereby creating the visibility needed to better understand the business, for both risk and opportunities.

## "Future-Proof" Your Compliance Investment

Oracle Financial Services Fraud operates within the Oracle Financial Services Analytical Applications (OFSAA) suite for Financial Crime and Compliance Management, the first comprehensive set of applications to meet the particular needs of the financial services community. This family is comprised of Oracle's best-in-class Oracle Financial Services risk and compliance behavior detection applications for Anti Money Laundering, Fraud, Know Your Customer, and Trading and Broker Compliance. OFSAA for Financial Crime and Compliance Management provides end-to-end applications that leverage a robust data model and comprehensive dashboard capabilities to deliver a single transparent, holistic view of all financial crime and compliance related activities across the enterprise.

Oracle Financial Services helps you to identify operational inefficiencies that increase noncompliance risks and overall compliance costs.

The unified Oracle Financial Services Financial Crime and Compliance suite of applications helps financial institutions tackle today's tactical risk and compliance problems while future-proofing compliance spent across regulatory mandates. By establishing a strategy to address future risk and compliance initiatives, a financial institution can respond to changing business and regulatory conditions while leveraging existing business, functional, and technology components thereby improving the consistency and effectiveness of data, increasing business performance, improving time

to production and strengthening competitive advantage: all while controlling overall compliance costs.

## About Oracle Financial Services Analytical Applications

Oracle Financial Services Analytical Applications bring financial institutions best-of-breed capabilities to proactively manage Financial Crime, Compliance, Risk, Treasury, Finance and the Front Office. The applications are built upon a commonly available analytical infrastructure consisting of a unified financial services data model, analytical computations, a Metadata driven "R" modeling platform, and the industry-leading Oracle Business Intelligence platform.

A single, unified data model and infrastructure provides one version of the analytical "truth" to business users throughout the entire enterprise. This enables financial services institutions to confidently manage performance, governance, risk and compliance. Shared data, metadata, computations and business rules enable institutions to meet emerging business and regulatory requirements with reduced expenses and the unified platform helps financial institutions to leverage existing investments.

### CONTACT US

For more information about Oracle Financial Services Fraud, visit [oracle.com](http://oracle.com) or call +1.800.ORACLE1 to speak to an Oracle representative.



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### Integrated Cloud Applications & Platform Services

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