

LARGEST BANK IN ASIA ACHIEVE HIGH-ACCURACY FRAUD DETECTION WITH KEWMANN

About the Bank

One of the largest banks in Asia with approximately 25,000 employees and USD 1.7 billion of net income in 2018 which provides diverse financial solutions through banking transaction services for many diverse groups and ages has enhanced their fraud detection system to solve the problems that they were facing and successfully achieved their desired outcome by leveraging big data, Artificial Intelligence and Machine Learning with KewMann.

The bank has over 40 million of accounts and 20 billion of transaction data since 2019. It owns a ruled-based fraud detection system to monitor and investigate all the accounts and transactions before performing any further action or making any decision to avoid occurrence of frauds.



Challenges

1. Limited types of fraud could be detected

- Whenever they are having some new rules, they were not able to identify the fraud type and codify the rules immediately
- Reduced operational efficiency due to extra time and effort from the fraud monitoring team investigating the consumer's credit behaviour

2. Low accuracy level of fraud detection

- Produced false positives (which means an inaccurate fraud has been detected) that had affected the customer satisfaction
- Generated the false negatives frequently (which refers to detecting high suspicious customers as non-fraud) that caused the bank from suffering fraudulent loss.

3. Limited visibility of linkages and relationships between transactions

- Whenever there is a suspicious fraud entity, the bank is unable to access and track transactions and related entities to gain a better understanding of consumer transaction behaviour in order to take the most appropriate action.

Impact & Result



**Increase
30%**

more types of fraud
to be detected



**Reduce
50%**

of false alarms to
increase accuracy



**Near Real-
Time**

detection with
fast data

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The Product : KewDetect

Comprehensive AI Approach to Ensure High-Accuracy Fraud Detection

Applying more proven Machine Learning methods to ensure “no stone left unturned” and enhance fraud detection accuracy which includes the rule based, supervised, unsupervised and linked/relationship methodologies.

Ability to Detect And ‘Codify’ New Fraud in Near Real-Time Manner

The new frauds that are not included in the rule based system can be immediately “codified” and detected which improves operational efficiency by eliminating additional times and efforts to perform further investigation on potential new fraud.

Reduce False Positives and False Negatives with Knowledge Graph

Allow users to access to knowledge graphs with network analysis to gain actionable and high-accuracy insights on the impacts and links of the entities by analysing the multiple relationships and interactions.

Enhance Work Processes with Microservices

Integrating the microservices that well suits the existing work processes such as telegram/email alerts, dashboards for the investigators or case management application integration to enhance the work flow and improve operational efficiency.



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