CLOUDERA

intel

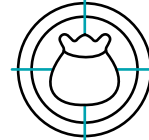# FIGHTING FINANCIAL CRIME

$1.28
trillion is spent annually by global financial institutions to combat financial crime.
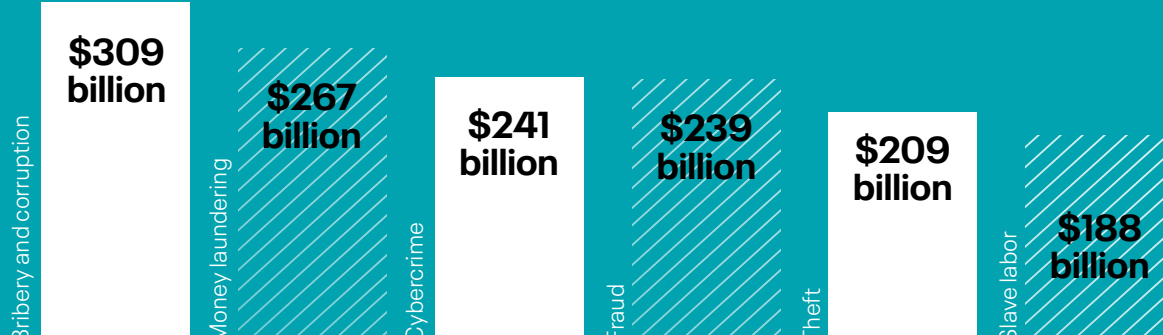
$1.45
trillion is the estimated total revenue lost annually due to financial crime.

Yet only
1%
of criminal proceeds are **confiscated** by EU authorities.

Combined Revenue Lost to Financial Crime Over 12 months*

Bribery and corruption	Money laundering	Cybercrime	Fraud	Theft	Slave labor
$309 billion	$267 billion	$241 billion	$239 billion	$209 billion	$188 billion

Fraud Prevention
Mitigate financial losses due to fraudulent activities.

Anti-Money Laundering
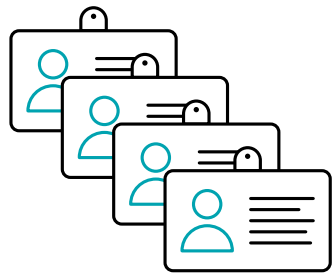Track movement of illicit funds through the financial system.

Cyber Security
Protect the organization from digital intrusion.

Internal Surveillance
Monitor employee activity to deter rogue behavior.

Siloed Entities Create Gaps in Crime Mitigation (Data, Technology, Tools, Processes)

Criminals are constantly innovating, for example, **creating fake identities** and fraud that is nearly impossible to detect.

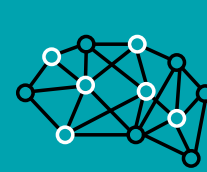The largest synthetic identity ring detected so far racked up losses of
$200
million from 7,000 synthetic IDs and 25,000 credit cards**.

Top 5 Data and Analytics Approaches to Fighting Financial Crime

1. Real-time Data Ingestion and Analytics

2. Machine Learning & Artificial Intelligence

3. Converged, Integrated Activities

4. Data and Analytics Anywhere

5. Unified Security, Governance, and Compliance

Cloudera's Vision for Fighting Financial Crime

Unified data and analytics platform that supports shared analytics and collaboration across specialized financial crime units.

Holistic enterprise view of all customer and financial crime related data, systems, models and processes.

Unification of **best-of-breed vendor solutions** for fraud, anti-money laundering, cybersecurity, and surveillance.

Industrialization of machine learning & AI to support dynamic model updating and monitoring.

Hybrid architecture (on-prem & cloud) with support for multi-cloud environments.

Open source advances to ensure adoption of the latest technologies and algorithms.

Mastercard
New Revenue Streams with an Advanced Anti-fraud Solution
- **5X** increase in number of searches supported annually.
- **25X** increase in searches per customer daily.
- **Increased revenue** through new market expansion.

mastercard

Danamon
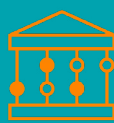**Understand Behavior to Generate Revenue and Fight Crime**
- **30%** reduction in the number of fraud incidents.
- **300%** increase in conversion rate and increased customer retention.

Danamon

Large US Bank
Improves Fraud Capture Rates With An Omni-channel Approach
- **95%** improvement in fraud capture rates.
- **30%** decrease in number of alerts.

Santander
Implementing a Single Data Platform to Combat Financial Crime
- Protected **3.7M** customers from financial crimes with 95 new proactive control alerts.
- Reducing capital expenditures by US **$3.2 million** and decreasing operating expenses by US **$650,000**.

Santander

Download the full **Fighting Financial Crime** ebook here

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TOP 5 DATA AND ANALYTICS APPROACHES

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