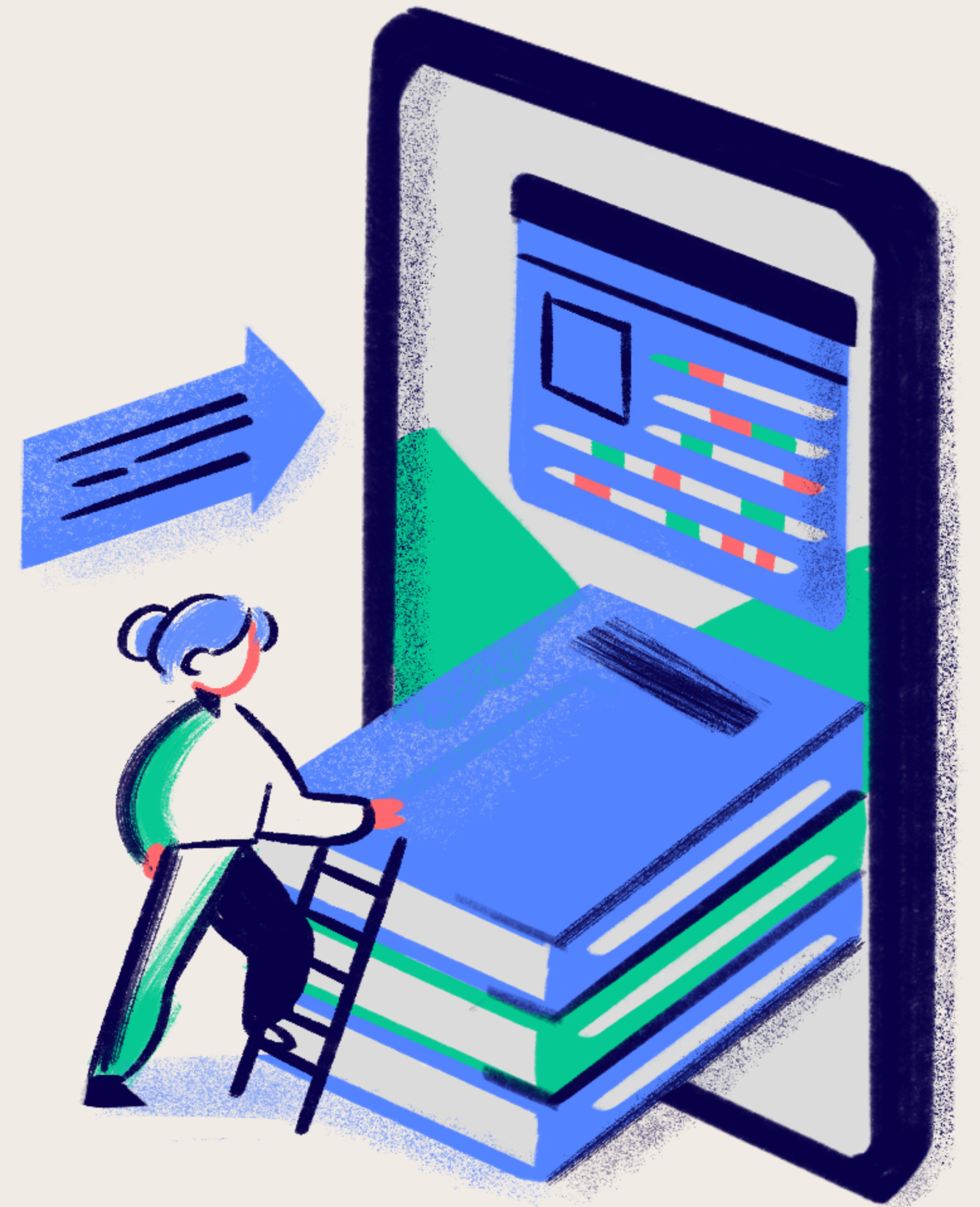


CYBER-SECURITY POWERED ONLINE FRAUD MANAGEMENT SYSTEM

A CASE STUDY



AGENDA

- The Client
- Business Challenge
- Solution
- Outcome
- Solution Blueprint
- Conclusion
- Get In Touch



THE CLIENT

Our client serves as a prominent governmental regulatory body within a GCC nation. Their pivotal responsibilities encompass upholding financial sector stability and efficacy. They oversee financial industry regulation and supervision, manage monetary policy, oversee currency issuance and regulation, and safeguard the stability and integrity of banking and financial systems.



BUSINESS CHALLENGE

Our client has been proactively enhancing cybersecurity measures to combat cyber fraud within the banking system. They aimed to establish a centralized platform enabling all banks in the country to report various forms and sizes of fraud cases nationwide. This initiative serves the purpose of aggregating data, conducting comprehensive analysis, and implementing preventive measures effectively.

Over a dozen banks were daily reporting bulk fraud cases to the Authority through email, and the data was scattered across multiple Excel sheets. The compilation process on the Authority's side was laborious, prone to errors, and monotonous. Critical decision-makers, including the Governor, lacked visibility into the current nationwide fraud cases. The absence of consolidated data hindered the ability to make informed decisions and implement effective preventive measures to reduce and mitigate fraud cases.



BUSINESS CHALLENGE



Scattered Data

Reporting fraud cases through emails & manual verification often results in scattered data which leads to mismanagement. Data integrity is also challenged.



No Data Repository

Absence of a central data repository or a dedicated system to store and manage all fraud-related information. Difficult to access, search, and analyze, hindering the ability to identify trends & patterns.



Error Prone Processes

Human errors occur at various stages, such as during data entry, verification, or during the consolidation process in Excel spreadsheets. These errors can lead to delays in fraud detection and response.



Unverified Data

Banks send emails with fraud data and authority verifies manually. Manual verification is time-consuming, labor-intensive, and prone to human errors, making it less efficient and less reliable.

SOLUTION

After extensive research and feedback from government authorities and participating banks, we formulated a strategic blueprint for an all-encompassing online portal accessible to both regulatory bodies and financial institutions. This portal was intricately crafted to facilitate comprehensive fraud case submissions by banks.

We instituted an automated data approval and rejection system, underpinned by AI-driven business logic.

Adherence to stringent data regulations, mandating data confinement within the Authority's secure data centers and prohibiting cloud-based solutions, necessitated the development of a real-time data synchronization mechanism between the banks' databases and the central Authority database.

Subsequently, we harnessed the synchronized data's potential to conduct in-depth analyses, uncovering patterns and trends. This analytical insight culminated in the creation of real-time dashboards, accessible to high-ranking officials such as the Governor. These offer up-to-the-minute insights into the status of fraud cases, empowering decision-makers with the information needed for informed responses.

01.

Unified Online
Portal

02.

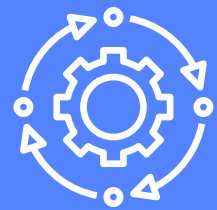
Automated AI-
Driven Data
Approval

03.

Visualization,
Graphs &
Analytics



OUTCOME



Improved Efficiency

Automation of manual tasks streamlines business operations, leading to increased efficiency and productivity.



Enhanced Accuracy

Automation ensures consistency and accuracy, which can be especially crucial in Finance industry where precision is paramount.



Data Accessibility

Enables the easy collection, storage, and retrieval of data which can be used for in-depth analysis and informed decision-making.



Scalability & Adaptability

Offers scalability and adaptability, allowing data to grow, handles increased workloads, and addresses evolving challenges, ensuring competitiveness in a dynamic market.

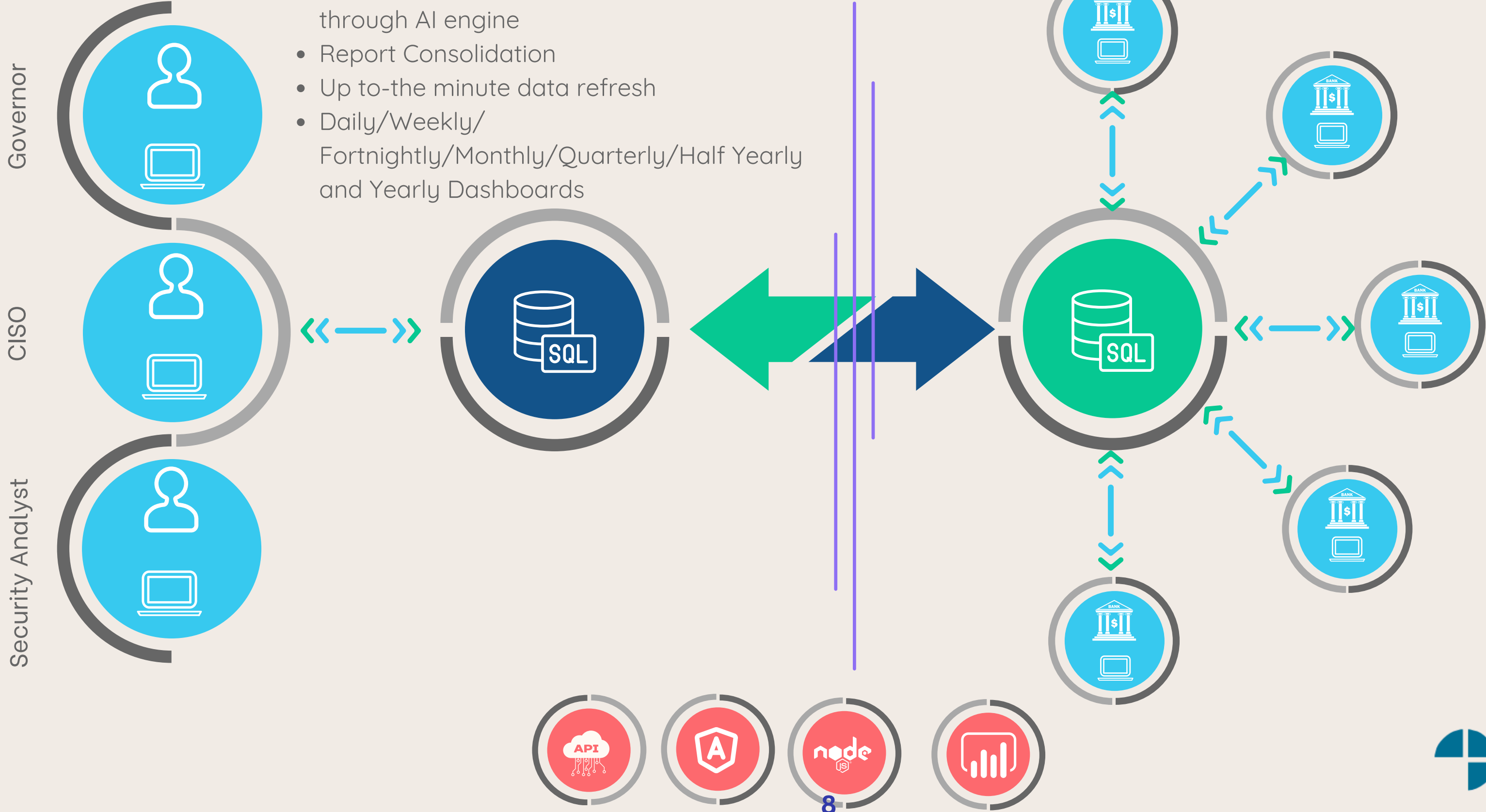
SOLUTION BLUEPRINT

Government Authority

- Fraud Cases Auto Approval/ Rejection through AI engine
- Report Consolidation
- Up to-the minute data refresh
- Daily/Weekly/Fortnightly/Monthly/Quarterly/Half Yearly and Yearly Dashboards

Banks

- Fraud Cases Submission through multi-step forms
- Bulk Fraud Cases Submission through CSV files
- Auto Generation of Case Serial ID, Detailed information about Channel, Amount, Victim, Mode, Method, Transaction Type, Demographic Details, Nationality and other Government IDs and Details



SOLUTION BLUEPRINT



Amount: SAR - 30,000 Total No Of Fraud Cases : 20000

Search:

Case No	Bank's Case Serial No	Incident Date	Complaint Date	# of Transactions	Total Amount	Fraud Method	Creation Date	Update Date	Status	Action
xxx	xxxxxxxx	10/18/2022	10/18/2022	#XXXXXX	19,000.00	Impersonation Public Official / Gov. Entity	10/18/2022	10/18/2022	Reviewed	Edit View Refresh
xxx	xxxxxxxx	10/18/2022	10/18/2022	#XXXXXX	35,000.00	Impersonation Utility Services	10/18/2022	10/18/2022	Pending	Edit View
xxx	xxxxxxxx	10/18/2022	10/18/2022	#XXXXXX	19,000.00	Impersonation of FI/Bank Staff	10/18/2022	10/18/2022	Rejected	Edit View Refresh
xxx	xxxxxxxx	10/18/2022	10/18/2022	#XXXXXX	19,000.00	Impersonation of Loaning Agency	10/18/2022	10/18/2022	Reviewed	Edit View
xxx	xxxxxxxx	10/18/2022	10/18/2022	#XXXXXX	19,000.00	Impersonation of Family & Friends	10/18/2022	10/18/2022	Reviewed	Edit View
xxx	xxxxxxxx	10/18/2022	10/18/2022	#XXXXXX	19,000.00	Impersonation of Known Personality/ Individual	10/18/2022	10/18/2022	Reviewed	Edit View
xxx	xxxxxxxx	10/18/2022	10/18/2022	#XXXXXX	25,000.00	Account Holder Representative	10/18/2022	10/18/2022	Rejected	Edit View
xxx	xxxxxxxx	10/18/2022	10/18/2022	#XXXXXX	19,000.00	Impersonation of Courier Services	10/18/2022	10/18/2022	Pending	Edit View
xxx	xxxxxxxx	10/18/2022	10/18/2022	#XXXXXX	19,000.00	Fake Investment	10/18/2022	10/18/2022	Reviewed	Edit View
xxx	xxxxxxxx	10/18/2022	10/18/2022	#XXXXXX	35,000.00	Impersonation Utility Services	10/18/2022	10/18/2022	Pending	Edit View
xxx	xxxxxxxx	10/18/2022	10/18/2022	#XXXXXX	19,000.00	Impersonation of FI/Bank Staff	10/18/2022	10/18/2022	Reviewed	Edit View Refresh
xxx	xxxxxxxx	10/18/2022	10/18/2022	#XXXXXX	19,000.00	Impersonation of Loaning Agency	10/18/2022	10/18/2022	Pending	Edit View
xxx	xxxxxxxx	10/18/2022	10/18/2022	#XXXXXX	19,000.00	Impersonation of Family & Friends	10/18/2022	10/18/2022	Reviewed	Edit View
xxx	xxxxxxxx	10/18/2022	10/18/2022	#XXXXXX	19,000.00	Impersonation of Known Personality/ Individual	10/18/2022	10/18/2022	Pending	Edit View
xxx	xxxxxxxx	10/18/2022	10/18/2022	#XXXXXX	25,000.00	Account Holder Representative	10/18/2022	10/18/2022	Pending	Edit View



CONCLUSION

In conclusion, this case study has shed light on our journey towards enhancing financial integrity and trust through the implementation of a cutting-edge fraud management system. Our rigorous efforts, backed by advanced technology and strategic planning, have yielded noteworthy results.

The system's real-time monitoring and automatic data analysis capabilities have empowered client to respond swiftly to emerging threats and adapt to evolving fraud patterns. Adherence to stringent data security regulations has reinforced our commitment to safeguarding sensitive information while ensuring compliance with industry and government standards.



EXPLORE DETAILS, CONNECT NOW!

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