

Smarter Fraud Detection

INDUSTRY

Financial Services

CONCORD CAPABILITY

Data Solutions & Analytics



Project Overview

Fraud detection is critical in any industry, but particularly so in retail banking. When false positives are on the rise and investigation costs skyrocket, there has to be a better way to protect consumers while minimizing financial burden. Concord was approached by a multinational banking client to help reduce investigation costs and adapt their infrastructure to provide near real-time analytic insight.

Results

Concord partnered with one of our large software partners to design and develop a solution that performed analytics processing in parallel with the banking client's legacy system. As part of a larger Big Data Proof of Concept, Concord leveraged a streaming event management platform coupled with Hadoop-based advanced analytics to conquer the false positive problem.



CONCORD

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