

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.

Project 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 and enable real-time analytics.