Predict Card Based Fraud in POS, ATM & CNP channel

Scale of Early Detection of Fraud Improved by	False Alerts Generated Reduced by	Better adaption to New Fraud Threats
18%;39%;27%	**39%;28%;66%**	**26%; 126% 50%**

The Client

Largest bank in India by market capitalization

Industry

Banking

Overview

With annual revenue of close to $17 Bn, our client is a leading private bank with one of the highest customer base of over 49mn. Having operations at 5,103 branches across 2,700 cities. With offices in Dubai, London and Singapore offering Home Loan products to NRIs.

Business Challenge

With growing digital transaction, the current rule-based system at the bank lacked self-learning capability and ability to predict fraud. The challenge thus faced by the bank was to spot fraud and reduce false alerts in real-time and near real-time.

Our Approach:

We built the one-of-its-kind next-generation fraud detection tool using the latest ML models & big data technology. We used effective sampling strategy to create the training set data with an ability to self-learn and detect fraud and non fraud data based on complex patterns hidden in the data.

Outcomes

✓ Achieved lift in fraud identification rate by POS (18%), ATM (39%) and CNP (20%).

✓ Fraud prediction at the first transaction improved by more than POS (26%), ATM (126%) and CNP (50%).

✓ False Alerts reduced by more than POS (39%), ATM (28%) and CNP (66%).