

Case study:

How to use automation and customisation for discreet transaction monitoring

Clean Data.
Limitless Growth.



Case Study

CHALLENGE

Heavily regulated industries are required to monitor for financial crime and other related activities as a part of Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF). This includes activities such as transaction monitoring, fraudulent behaviour and screening of customers on a regular basis.

Our client, a large superannuation fund, wanted a way to securely manage their fraud prevention and transaction monitoring. The requirements included monitoring both member transactions and staff system actions with discretion, across multiple inhouse systems.

Case Study

SOLUTION

Using Investigate^{DQ}'s customisable rules-based approach, the client was able to set up connections to various existing data sources and start monitoring and reporting on suspicious behaviour quickly.

A set of 15 rules were proposed to monitor transactions, both member monies in and out as well as system transactions performed by staff. Additionally, Investigate^{DQ} was enhanced with a new feature called “Access Groups”, which allowed rules to be locked out of sight as if they didn't even exist to unauthorised users.

This ensured that the rules could exist in the same instance of Investigate^{DQ} without users knowing they were being monitored for suspicious activity.

With Investigate^{DQ}'s advanced automation capabilities, the need for manual extraction of reports was eliminated, which meant more frequent data checks could be conducted. This provided the opportunity for timely identification of cases of interest.

Case Study

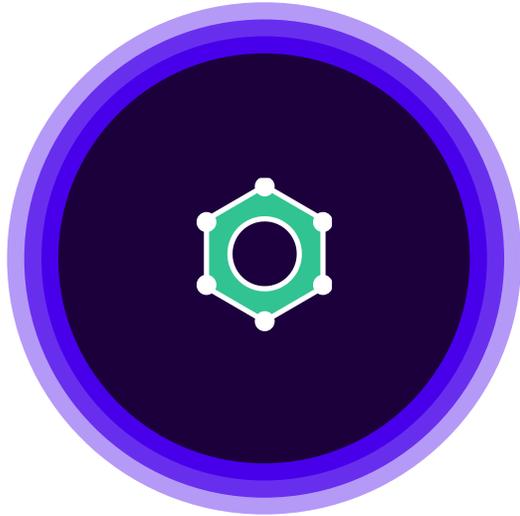
RESULT

The rules were created and operationalised two months ahead of schedule, with the production instance of Investigate^{DQ} upgraded to include the Access Groups before the rules went live.

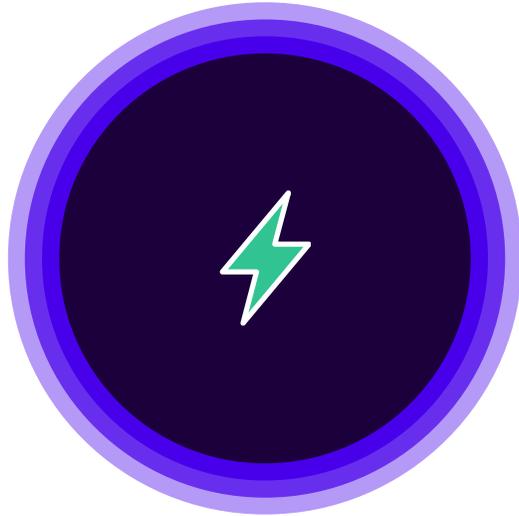
The rules and corresponding upgrades provided so much quality and value to the organisation that they were nominated for, and subsequently won, the company's quarterly awards program which recognises outstanding value.

Using Investigate^{DQ}, the client was able to not only rely on a better solution to meet their financial crime obligations, but the rules were able to be reprioritised to cater for a fraud concern that was being experienced by the organisation at the time.

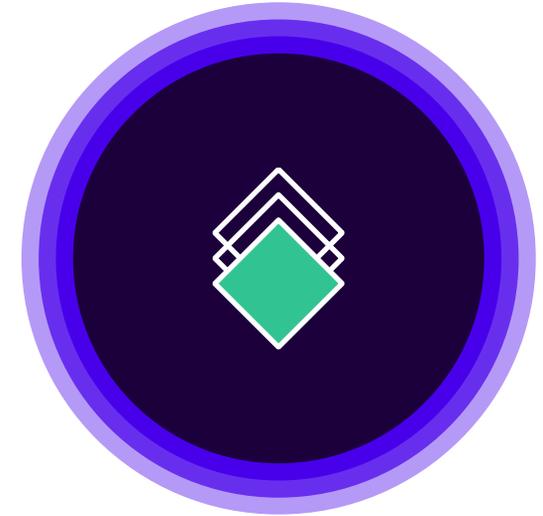
Why data driven industry leaders choose Investigate DQ



Connects directly to varied data sources including Systems, Databases and Files



Systematically identify Data Quality issues for remediation in a timely manner for better Member outcomes



Reconcile multiple sources of data to ensure accuracy and traceability

Key Benefits



Ability to understand, track, manage and report on fraud risk and data quality across systems, products and members



Reduction in remediation and compensation costs through early identification and avoidance of issues



Provide customers with a better experience and outcomes



Enhance quality and confidence in data to establish a foundation for data-driven decisions and initiatives

Investigate^{DQ}

Powerful data quality
software that helps you
make smarter business
decisions

+61 3 9620 0707
investigatedq.com

Level 4, 10-16 Queen St, Melbourne 3000
Level 6, Suite 503 Bond St, Sydney 2000

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investigatedq.com