Continuous fraud monitoring and forensic investigations

Addressing the risk of being blindsided

The challenges in combating fraud

The longer perpetrators go undetected, the greater financial harm they cause. Recovery becomes more difficult with time. The duration of typical schemes amplifies the need for continuous monitoring to uncover threats.

Organizations that use technology to monitor for potential risks, as well as analytics to identify new emerging threats, may be better positioned to address the risks of being blindsided in their fraud defenses and address the risks of being blindsided financially, operationally, and legally.

Your organization can generate greater value from monitoring activities:

- Embrace the deterrent effect: The mere existence of monitoring, properly communicated, can help nurture compliance.
- Keep it in house: Monitoring within your organization provides advantages in terms of data security and privacy.
- Customize monitoring to specific risks: Understanding trends and tailoring fraud solutions to your specific organizational situation, with business unit involvement, can help capture greater value.
- Capitalize on available resources: Leverage tools that already exist within your organization.
- Use a range of approaches: Different risks can require different analytical tools such as unsupervised modeling, supervised modeling, network analysis, and natural language processing.
- Involve stakeholders: Risk management is no longer confined to internal audit and compliance. Business units and other functions have roles to play in identifying, understanding, and addressing fraud risks.
- Focus the effort: Consider conducting a specific proof of concept to understand how a solution works and the value it could potentially provide.

Stop chasing, start preventing

Establishing effective fraud monitoring can seem a monumental task, one requiring significant investment, a major implementation initiative, and huge effort to wrangle the needed data. It needn’t be overwhelming.

Overwhelming data volumes

Scarce forensic analytical skills

Cost of technology and training

Critical domain knowledge

Constantly evolving technology

Continuous monitoring of transactions and activities can help you address fraud fighting challenges

Proactive monitoring that leverages advanced analytics can help organizations identify trends, as well as fresh schemes, that are not based on known instances of fraud.

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More than half of frauds continue at least 18 months before detection1

Nearly one-third go undiscovered for two years or more2

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