



## NextWave Introduction and “FastTrack”

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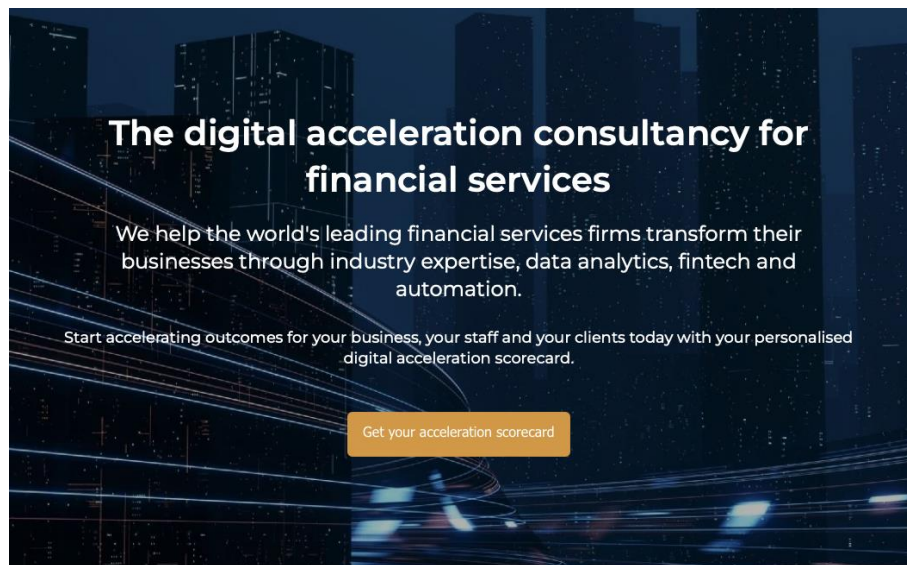
October 2023

- Agenda
- Introduction
- Quantexa & NextWave
- Into to “FastTrack”
- Sales & Marketing
- Takeaways
- Q&A



# NextWave Introduction

Building Businesses for the Next Generation - helping Financial Services firms deliver on their transformation goals...



**The digital acceleration consultancy for financial services**

We help the world's leading financial services firms transform their businesses through industry expertise, data analytics, fintech and automation.

Start accelerating outcomes for your business, your staff and your clients today with your personalised digital acceleration scorecard.

[Get your acceleration scorecard](#)

THE SUNDAY TIMES  
**Best Places to Work 2023**

The Sunday Times Best Places to Work Award  
Sunday Times 100 top 20 fastest growing companies in the UK

THE SUNDAY TIMES  
**Hundred 2023**



## Why do clients come to us?

Clients usually come to NextWave because they have key business growth, efficiency and control objectives and are seeking a more future-focused alternative to the big-name consultancies to help them deliver.

## What are their key challenges?

Limited internal fintech, industry & transformation capacity and expertise to create effective strategies and leverage the right technologies to deliver tangible business outcomes quickly.

## Who are our typical clients?

C-suite (CIO, CDO, COO, CRO, CFO) at global Banking, Markets, Insurance, PE, Wealth or Asset Management firms, >\$1bn revenue with a transformation agenda and portfolio of change initiatives.

## What can you achieve?

Complex transformation programme delivery to meet business, operations, risk, regulatory, control and finance goals.

We often deploy fintech and low-code solutions which can typically be delivered 5x faster than traditional approaches, resulting in processes automated from weeks to minutes and data decision accuracy improvements of up to 90%.

## How can we help?

Our client work usually involves an initial 6-week strategic review, or a 2-week solution proof of value, followed by agile co-delivery with our clients over 4-6 months and a transition to self-sufficiency and ongoing operations.

# Team – NextWave Capabilities

80 Consultants, 4 Offices, 23 Clients, 30 Tech Partners, 100+ Projects...

## 1 Sector focus across buy and sell side

- Global Markets, Investment Banking, Commercial Banking, Asset Management, Wealth Management, Insurance, Private Equity

## 2 Divisional focus

Complex transformation delivery across:

- Business, Operations, Finance
- Regulatory, Risk, Control and Compliance
- Technology and Data
- Automation
- Sustainable Finance

## 3 Capabilities & Skill Sets

- Senior practitioners and SMEs – Leadership and troubleshooting
- Quantexa Architects / Technical Leads
- Quantexa Solution Engineers
- Quantexa Business & Data Analysts
- Quantexa Project Managers

## 4 NextWave Accelerator Solutions (sample)

- Quantexa Case Management (QCM)
- Model Risk Manager (MRM)
- Process Workbench
- Finance Of The Future
- Regulatory Horizon Scanning, Client onboarding automation
- Fraud, AML, Trade, Credit, Client Contextual Data Intelligence

## 5 Locations

- UK, EMEA and US focus

## 6 Alliances (Sample)

- |            |                  |
|------------|------------------|
| • Quantexa | • RequirementOne |
| • Alteryx  | • Solidatus      |
| • Appian   | • Squirro        |
| • Celonis  | • StrategyWorks  |

## 7 Team Sizes

- Fast mobilisation of teams of 2-20
- With transformation partners: 20 – 200



# Social Enterprise - NextWave One4One

NextWave's unique 'One4One' social impact programme creates a paid internship in tandem with each client engagement, to give socially diverse youngsters their first step in their careers...

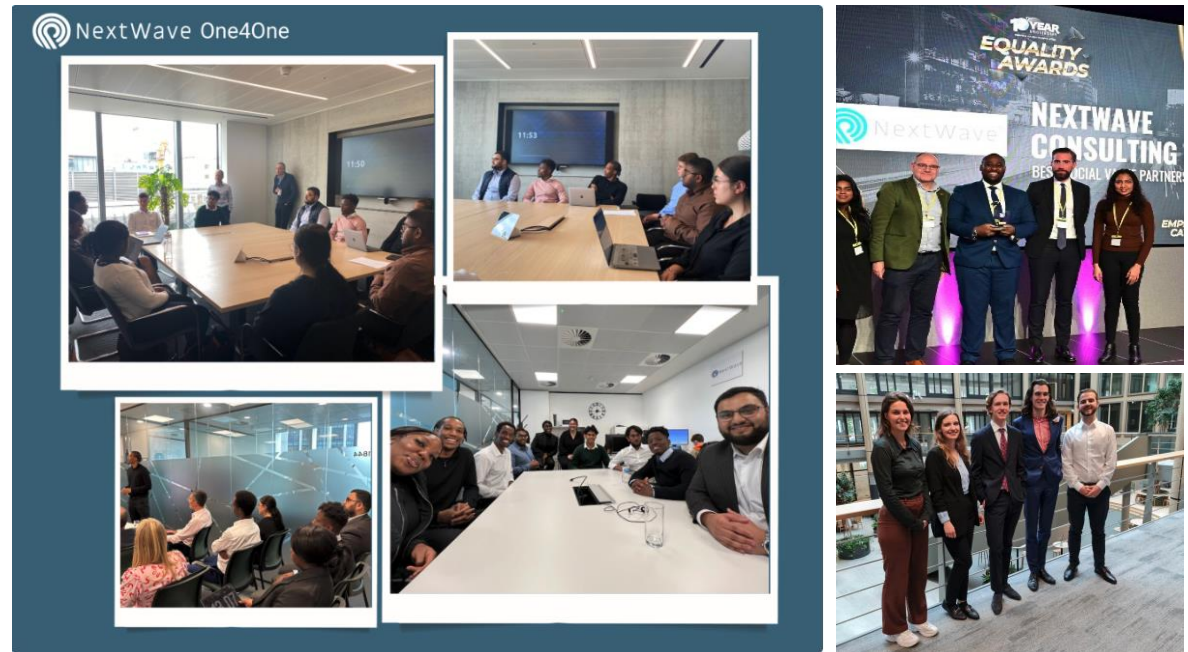
One4One has helped 34 young people kick-start their careers over the last 4 years through a unique and immersive internship experience.

Our interns take part in two weeks of presentations, meetings and workshops designed to provide them with a solid understanding of Financial Markets and the changing landscape that is being driven by new technology.

Our clients, alliance partners and internal practice teams all play a part in delivering and mentoring and the resulting energy and insights are dramatic.

Our One4One alumni invariably move forward to more informed higher education choices and great jobs with major firms – some of them now work for NextWave.

To find the best candidates for our One4One programme we partner with Generation Success in the UK, a not-for-profit organisation dedicated to empowering young people of diversity to reach their career aspirations.







Quantexa & NextWave

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# Who to Engage With

Our capability spans UK, EMEA & US operating as a cohesively unified team

## Our Global Quantexa COE leadership team

**Phil Sturmer**  
UK, London



**Chase Kirsten**  
Netherlands, Amsterdam



**Natalie Behan**  
US/CAD, New York



**Andrea Greco**  
Italy, Milan



### Connect

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# NextWave Global Quantexa Centre Of Excellence

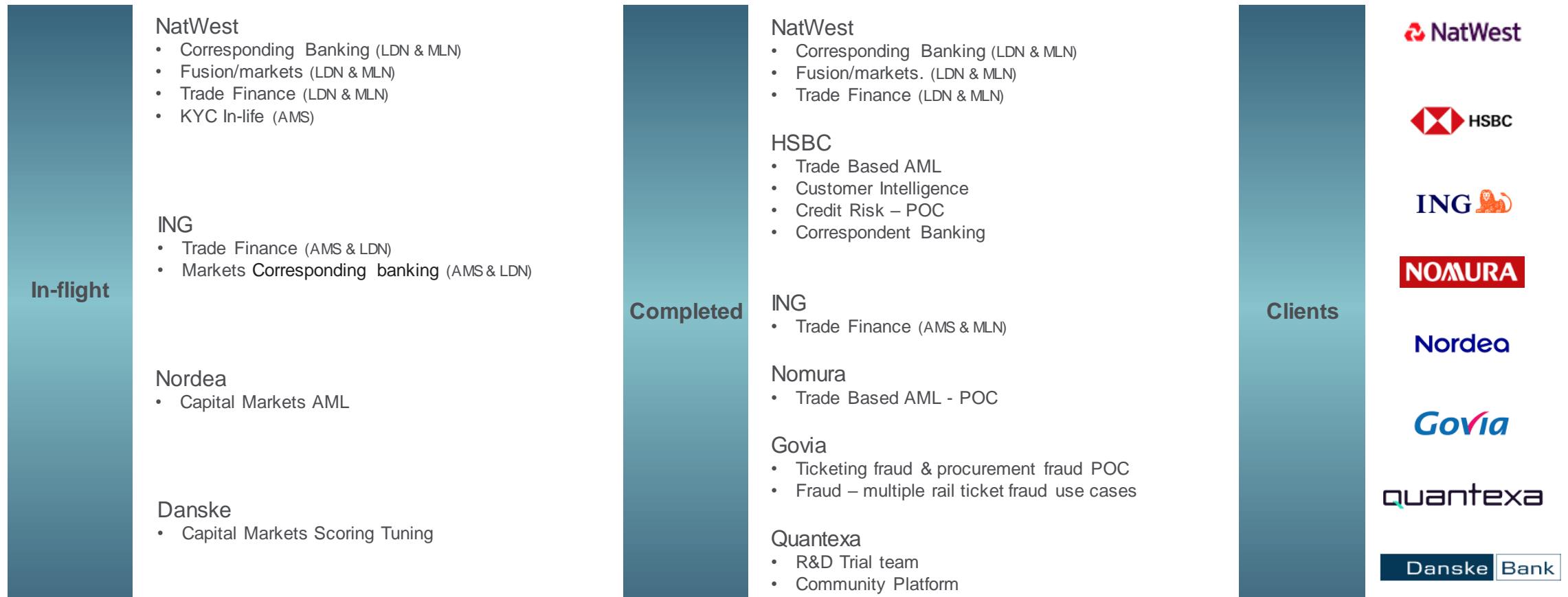
A trusted partner and proven expertise in delivering Quantexa solutions





# NextWave Delivery Footprint – 22 Q Projects (so far..)

Most concentrated Quantexa experience in the partner community



Unless Otherwise stated delivery has been undertaken by the London Team (LDN), other locations include Amsterdam (AMS) & Milan (MLN)





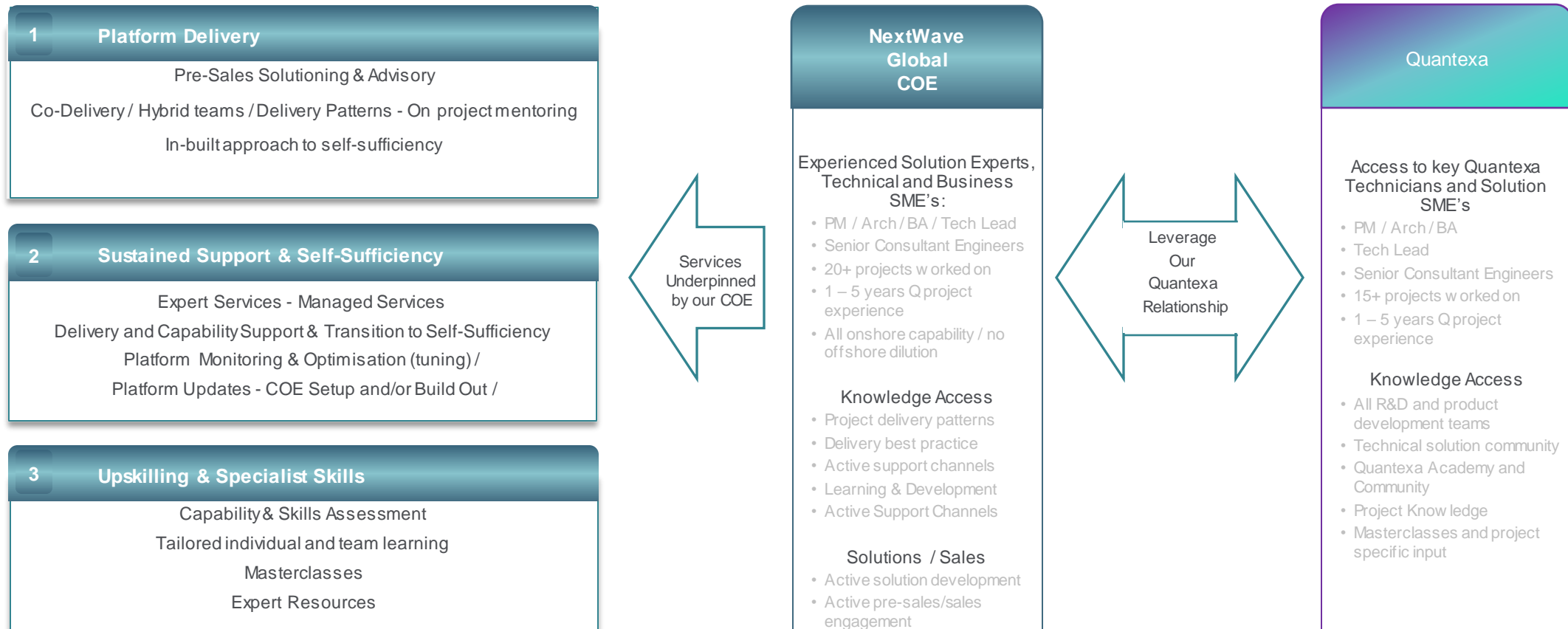
# “FastTrack”

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Overview

# NextWave “FastTrack” Capabilities

Supporting clients to build their own Quantexa platform skills and delivery capabilities

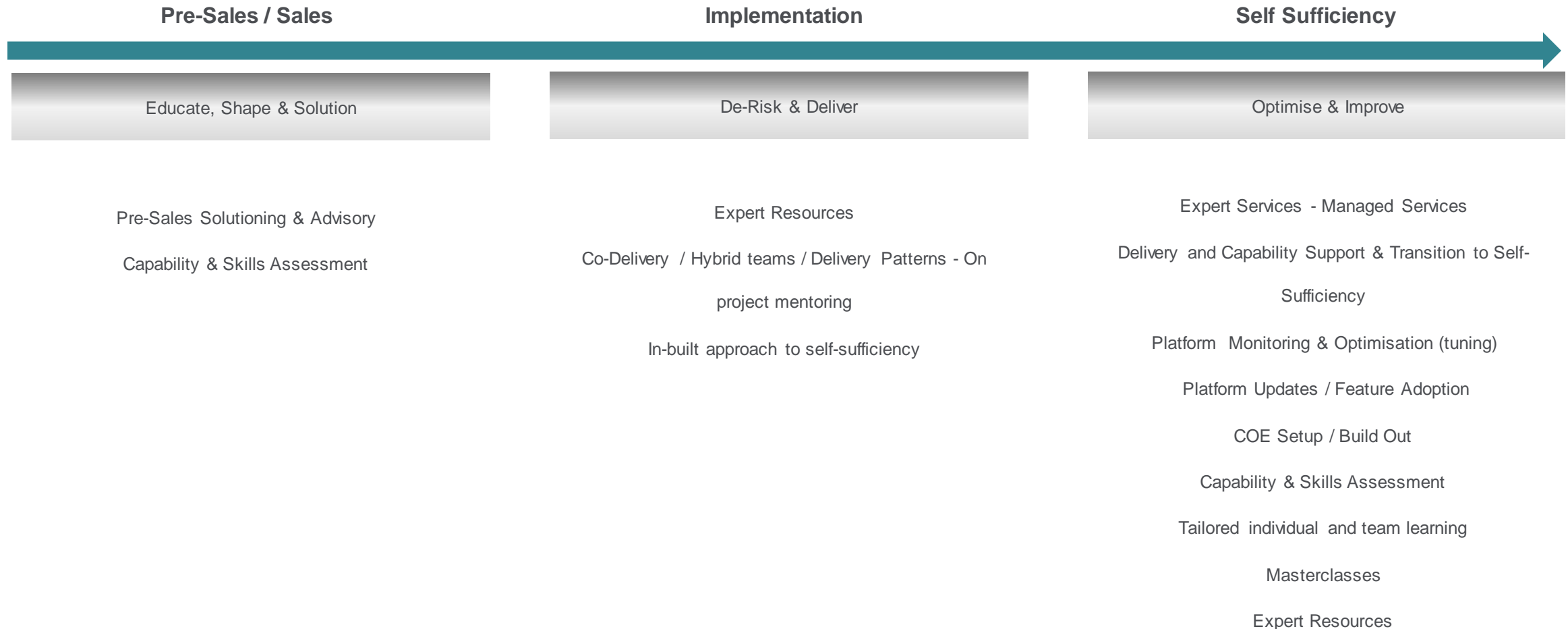


\*3 is deployable alongside either or both service 1 & 2



# Accelerating Client Success

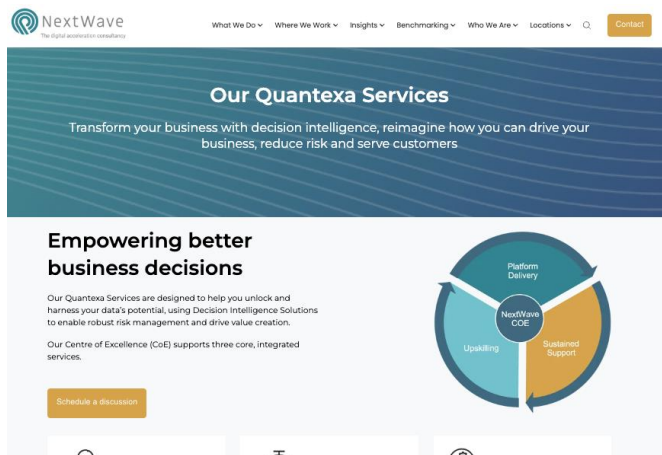
How we align in the client enablement journey



# Sales & Marketing Investments

## Promoting the message

### New Web Content



#### Platform Delivery

- Platform Engineering
  - Engineers, tech leads and architects to implement out-of-the-box features and tailored solutions, applying best practices
- Structured delivery approach
  - Comprehensive support from 'Proof of Concept' through to full use case implementation
- Co-Delivery
  - Our qualified and experienced practitioners excel at efficient delivery and creating a culture of acceleration

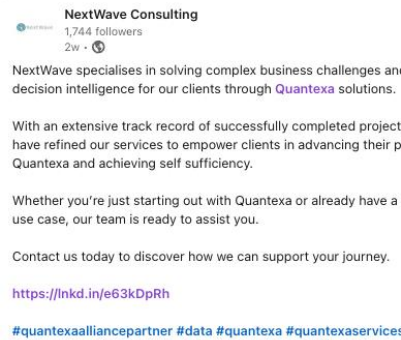
#### Sustained Support

- Client COE journey
  - Empowering the transition towards a self-sustaining Centre of Excellence (COE) with continuous focus on technical and end-user proficiency
- Optimisation
  - Advise on tuning assessments, optimisation strategy and undertake remediation e.g., entity resolution and scoring tuning
- Platform updates
  - Advising on the timely adoption of new technical and end-user features

#### Upskilling

- Masterclass library
  - Leverage NextWave SME knowledge through a series of masterclasses
- Active coaching
  - 1:2-1 & Team Focused services on offer - tailored specifically with the client's maturity strategy
- Continuous assessment
  - Enable clients to achieve long-term self-sufficiency through cultivating a highly skilled Quantexa team through continual assessment of maturity

### Services Marketing – 2023 Q'4

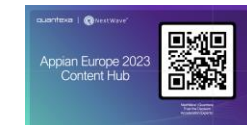


### NextWave Quantexa Resource Hub

- Our Team of Experts
- Insights & Solutions
- Client Use Cases
- The Quantexa Masterclass

### Upcoming Events

#### Appian Europe – Promoting QCM



### Content creation and marketing for 2024

- Perspectives
- Feature Stories
- How to Guides
- Videos
- Podcasts
- Events



# QCM - Quantexa Case Manager

## NextWave Solutions



ALLIANCE SOLUTION FLIER

### Achieve More Efficient Case Management

Decision Acceleration Experts You Can Trust





**Accelerate**  
time-to-insight



**Fast, consistent, scalable**  
performance



**Improve**  
decision-making

Investigations into complex, potentially fraudulent payment transactions are fraught with challenges. These challenges include: how to best manage time-consuming investigative efforts from multiple data streams, suspicious or not suspicious indicators; leveraging scoring to determine level of potential threat; presenting findings in a concise format with recommendations as to steps needed to mitigate best outcomes.

Today, our Quantexa Case Management (QCM) solution helps minimize time previously spent on weighty workloads. A three-way solution combining Quantexa's Decision Intelligence (DI) platform, Appian technology, in partnership with NextWave's custom application and services, we help companies to unify data, to make better decisions, and to achieve more efficient overall case management.

In the past, analysts struggled to review complex payment transactions within multiple data streams while painstakingly searching for possible fraud or other suspicious activities.

We make reviewing these data streams less time-consuming. Searches are conducted more efficiently. You view them as a single source. Risk scores can be populated. False positives can be eliminated. Cases can be allocated or reassigned. You and your teams obtain results faster, freeing you to make decisions on how to leverage the most effective paths and achieve efficient analytics, including custom start and end dates.

### Features include:

- ✓ **Full life-cycle management** through Level 1 Triage, Level 2 Investigation, Level 3 Escalation
- ✓ **Event description and score** provided by Quantexa's DI platform that minimizes of time spent on interpreting data, freeing analysts to focus on important investigations
- ✓ **Textual descriptions** of the reasons the event was raised, including mitigating circumstances, recommended action, and narrative
- ✓ **Prioritization of events** and cases by risk score
- ✓ **SLA management** definable by severity, tracked in real-time and provided near-SLA breach warnings
- ✓ **Case details captured** such as underlying accounts, policies, cash flows, addresses, connected persons
- ✓ **Hibernate or postpone** investigations at a later date when they automatically reopen
- ✓ **Full audit trail** of what actions were taken when by anyone interacting with the case

### Benefits of QCM solution:

Our better together partnership offering provides speedy access to streamlined, accurate data, enabling you and your organization to focus on the risky few rather than the trivial many and reducing operational costs. Our solution offers decision acceleration capabilities you can trust for your case management requirements.

We enable individual users and teams to customize filters for efficient workflows and achieve better allocation of all cases.

- Cloud hosted providing high performance user experience and globally accessible across desktop, tablet and mobile
- Responsive and intuitive user experience minimising training requirements and maximising productivity
- Connect with other data sources to enrich the cases
- Call other services for automating items such as SAR / STR reporting gateways

**Talk to us and schedule a demonstration today to discover why we are the decision acceleration experts you can trust.**

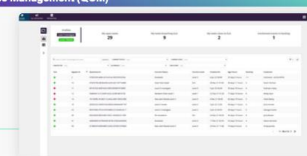
Learn how our solution can help you achieve rapid, data-driven decision-making and case management results more efficiently.

### Streamlined Process:

The graphs, below, demonstrate how NextWave's Quantexa Case Management solution makes it possible for individual users and teams to better navigate and leverage the most effective paths for more efficient analytics.

#### Graph 1: Quantexa Case Management (QCM)

The Home Page shows a list of all available cases with associated SLA, along with a full set of customizable filters.



#### Graph 2: QCM - Reporting Productivity - Timing Against Tasks

SLA Performance - Timing against tasks can be filtered against individual users, teams, and contains a status and data range filter.



#### Graph 3: QCM - Reporting Score Effectiveness

The Score effective report can also filter on all score types and date ranges, including custom start and end dates.



Visit the  
Quantexa  
Resource  
Centre



### Learn more / contacts

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**NextWave**  
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#### About Quantexa

Quantexa is a global data and analytics software company that helps organizations make more informed operational decisions through meaningful data. Quantexa's platform uses the latest big tech and AI to power contextual Decision Intelligence (DI), a new approach that uncovers hidden risks and reveals new opportunities by providing a holistic, connected view of internal and external data, all in one place. These insights help companies solve major challenges across data management, KYC (Know Your Customer), customer intelligence, financial crime, risk, fraud, and security throughout the customer lifecycle.

quantexa.com

#### About NextWave

NextWave works with the world's leading financial services companies to accelerate their strategies, leverage their data, and automate their businesses through applying industry expertise and technology together to drive growth, efficiency and value. Our team is comprised of experienced consultants, technologists, and engineers who possess a unique blend of top-tier industry, enterprise delivery, and commercial experience. Working in concert with some of the world's largest banks, asset, investor and wealth managers, insurers, growth companies, and fintechs, we strive to find the most effective paths to accelerate the growth, pace of change, and efficiency of their firms.

www.nxwave.com

quantexa

# Take aways and Q&A

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“FastTrack” – Accelerating successful Q delivery and self-sufficiency to drive value

Think of us as an extension of Quantexa - Engage us early

Most concentrated Quantexa experience in the partner community - Heritage Relationship  
for 15+ Years

Trusted Alliance Partner

Reach out to any one of the NextWave COE Leadership Team – We are one team!

Visit the [NextWave Quantexa Resource Hub](#)

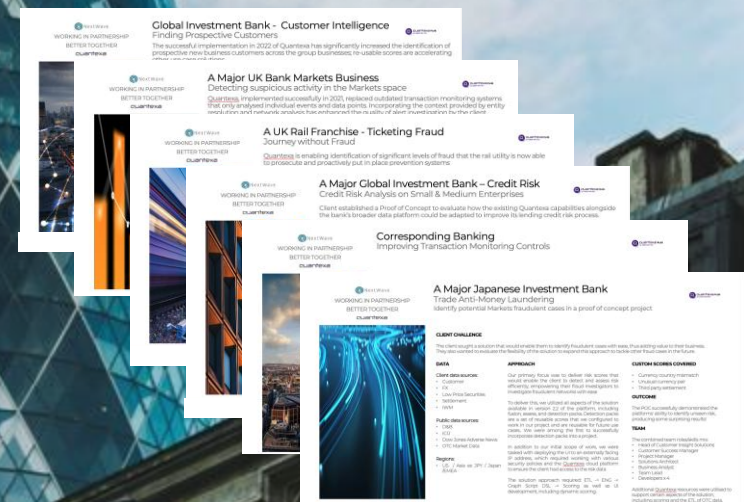
- Our Team of Experts
- Insights & Solutions
- Client Use Cases
- The Quantexa Masterclass







# Sample Use Cases



# Our Track Record

Examples where the NextWave team have successfully implemented the Quantexa Solution

	Transaction Monitoring	Customer Intelligence	Credit Risk	Trade Based AML	Fraud
Problem Statement	<ul style="list-style-type: none"> <li>Replacing the existing transaction monitoring system to address poor quality alerts, high volume of false positives, and improve risk coverage</li> </ul>	<ul style="list-style-type: none"> <li>A bank wanted to increase revenue by reaching out to potential customers and offering banking services to trusted individuals/businesses</li> </ul>	<ul style="list-style-type: none"> <li>Improve the Lending Credit Risk processes for identification / classification of SME's to improve underwriting risk scoring and capital charge requirements</li> </ul>	<ul style="list-style-type: none"> <li>Client required a solution that would enable it to identify fraudulent cases with ease and be flexible to adaption to meet emerging risks</li> </ul>	<ul style="list-style-type: none"> <li>A rail franchise company experienced significant levels of fraud from compensation claims £m's</li> </ul>
Pain Points	<ul style="list-style-type: none"> <li>Existing tooling had limited network analysis capability and a lack of third-party data sets with which to identify entity and network relationships</li> </ul>	<ul style="list-style-type: none"> <li>No single view of customer activity thus hard to find new prospects</li> <li>Needed to bring in external data sources which they couldn't do themselves</li> </ul>	<ul style="list-style-type: none"> <li>Limited rules based linking of bank data and external data</li> <li>Existing tools limited capability to correctly identify&amp; classify SME.</li> </ul>	<ul style="list-style-type: none"> <li>Existing detection and assess tools were inhibiting fraud investigators due to limited capability to identify relationships and limited scoring</li> </ul>	<ul style="list-style-type: none"> <li>Multiple systems and data sets combined with limited analytics capability prevented effective analytics and identification</li> <li>No single view of customer activity across the network</li> </ul>
Solution and outcomes	<ul style="list-style-type: none"> <li>A multi-layered design was developed to combine bank data from multiple feeds with third party data</li> <li>Delivered re-usable scores and re-alerting logic allowing investigators to work on a relatively small number of high-quality alerts.</li> </ul>	<ul style="list-style-type: none"> <li>An implementation was put in place where the banks customer data was combined with public D&amp;B data</li> <li>The networks showed potential prospects through finding connections between existing customers as well as their parents/subsidiaries</li> </ul>	<ul style="list-style-type: none"> <li>A new code repository was created to leverage a broader set of bank data utilities</li> <li>New Scores were designed around total turnover and total balance sheet values; with enhanced entity/network resolution introduced and new algorithms for determining UBO</li> </ul>	<ul style="list-style-type: none"> <li>The solution successfully demonstrated the platforms' ability to identify unseen risk, producing some surprising results</li> <li>New Risk and Detection scores were introduced, plus a number of new client and public data source, including integration to the investigators UI</li> </ul>	<ul style="list-style-type: none"> <li>An initial POC was established with the ingestion of 3 core data sets</li> <li>Introduced to production the team went on to build 5 unique scoring models which have since flagged many different scenarios</li> <li>£m's of fraud was detected, and prevention systems enhanced</li> </ul>

For further reading on these examples and others please refer to the case study section



# Corresponding Banking

## Improving Transaction Monitoring Controls



### Challenge

To enhance a major UK bank's Correspondent Banking Transaction Monitoring Control Assessment (TMCAs) framework to improve risk topology coverage and process performance

The bank conducted an analysis and determined that a new technology solution was required.

The primary findings were:

- Corresponding Banking risk typologies coverage could not be sufficiently addressed through legacy systems
- Improvements to data completeness and data quality controls were also in need of improvement
- The existing user interface provide and poor user experience, lacked features, and did not allow dynamic investigation
- Legacy technology unable to align with the banks' integrated platform and cloud-first strategy
- Legacy technology was considered to be nearing its end of life and seen as a risk, and operating costs were deemed to be higher than was acceptable when compared to modern technology tools

### Solution

A new approach was designed using Quantexa to enable dynamic risk modelling of multiple score behaviours (Value, Volume, High Risk Jurisdictions) across Corresponding Banking transactions at an entity and network level, using historical data as a reference to establish pattern changes

Additionally, the solution was designed to enable investigators with an easy-to-use interactive UI to forensically assess risk

The need to integrate a number of new data sets was identified to further enrich the entity resolution and risk scoring processes

### Team

The combined team roles/skills mix:

- Project Manager
- Technical Lead
- Technical Architect
- Technical Business Analyst
- Dev Team Lead
- Developers x3
- Customer Success Manager

### Approach

A collaborative team of technology engineers, business and change specialists from the Bank, Quantexa, and NextWave was established.

Quantexa's Entity Resolution, Network Generation, Advanced Analytics, and data visualization capabilities were deployed.

The team implemented the core product with configured Entity and Network-based scores specifically to detect Correspondent banking typologies. Starting with a POC and progressing through a two stage MVP that started in Jan'22 and completed in March'23

### Outcome

- Improved the detection logic with fast-adaptable configurations
- Tuned altering logic and thresholds
- Significantly enhanced/extended the transaction monitoring risk coverage capabilities



# A Major UK Bank Markets Business

## Detecting suspicious activity in the Markets space

Quantexa, implemented successfully in 2021, replaced outdated transaction monitoring systems that only analysed individual events and data points. Incorporating the context provided by entity resolution and network analysis has enhanced the quality of alert investigation by the client.

### CHALLENGE

The client wanted to replace their existing transaction monitoring system, taking advantage of network analysis and third party data (D&B) to improve the quality of their alerts, i.e. improving risk coverage and reducing volume of false positives.

### SOLUTION

A multi-layered design was developed to combine bank data from multiple feeds with third party data like D&B. The scores can be split into 3 groups:

**Transaction based scores:** Identification of suspicious activity looking at individual transactions, for example payments to high-risk countries.

**Spikes within rolling windows:** Identification of spike-like changes in transactional behaviour considering a certain time window in comparison with previous activity.

**Network scores:** Highlight suspicious connections between customers, for example customer being connected to a SAR, or customer making payments to a true third party.

### APPROACH

The focus was to deliver re-usable scores and a sensible re-alerting logic, thus allowing investigators to work on a relatively small number of high-quality alerts. The scores have been tuned across subsequent releases to take into account more historical information being available over time.

Data sources included the bank's Customer, Payments and Internal Intelligence data alongside Dun & Bradstreet data which contains over 500 million business records worldwide, allowing us to locate and find the connections we desired.

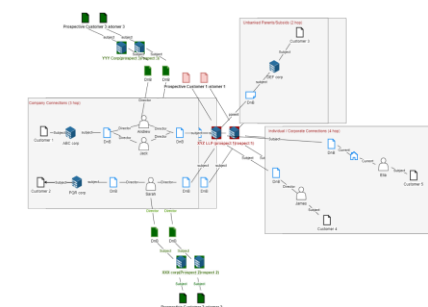
The solution approach required: ETL -> ENG -> Graph Script DSL -> Scoring -> Task Loading -> Re-alerting

### TEAM

The combined team roles/skills mix:

- o Stakeholders: BA's, Product Owner
- o Project Manager
- o Architect
- o Technical Delivery Oversight
- o Team Lead
- o Developers x2

### EXAMPLE CONNECTIONS



# Global Investment Bank - Customer Intelligence

## Finding Prospective Customers

The successful implementation in 2022 of Quantexa has significantly increased the identification of prospective new business customers across the group businesses; re-usable scores are accelerating other use case solutions



### CHALLENGE

The client wanted to improve its ability to leverage the scale and relationships of the wholesale bank to drive significant revenue growth across the group.

### SOLUTION

A multi-layered design was developed resulting in the implementation of 3 use cases:

**Company connections:** Identification of Wholesale prospects with close connections to the Banks existing Wholesale client base via individuals (shareholders/directors)

**Unbanked Parents / Subsidiaries:** Identification of parent companies and subsidiaries that the Bank has no relationship with, despite holding a relationship with other entities in the broader client group

**Individual / Corporate Connections:** Highlight connections between individuals and businesses across Wholesale and WPB customers and non-customers and identify referral points for new customer acquisition

### APPROACH

The focus was to primarily deliver re-usable scores using the new Assess framework to write the scores in a way where they would then be able to be picked up by other projects and used by changing the parameters used. This is a fairly fresh concept in Quantexa and is one of the first projects using this approach.

Data sources included the Banks Customer data alongside Dun & Bradstreet data which contains over 400 million business records worldwide, allowing us to locate and find the connections we desired.

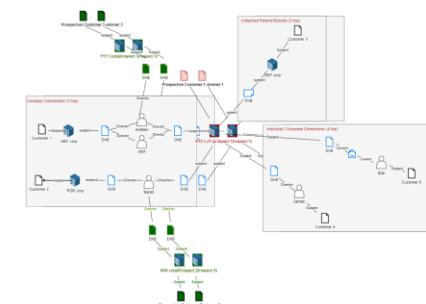
The solution approach required: ETL -> ENG -> Graph Script DSL -> Scoring -> Task Loading -> Re-alerting

### TEAM

The combined team roles/skills mix:

- o Stakeholders: Head of Customer Insight Solutions & Customer Success Manager
- o Project Manager
- o Architect
- o Principal Data Engineer
- o Team Lead
- o Developers x7

### EXAMPLE CONNECTIONS



# A Major Japanese Investment Bank

## Trade Anti-Money Laundering

Identify potential Markets fraudulent cases in a proof of concept project



### CLIENT CHALLENGE

The client sought a solution that would enable them to identify fraudulent cases with ease, thus adding value to their business. They also wanted to evaluate the flexibility of the solution to expand this approach to tackle other fraud cases in the future.

### DATA

Client data sources:

- Customer
- FX
- Low Price Securities
- Settlement
- IWM

Public data sources:

- D&B
- ICJ
- Dow Jones Adverse News
- OTC Market Data

Regions:

- US / Asia ex JPY / Japan / EMEA

### APPROACH

Our primary focus was to deliver risk scores that would enable the client to detect and assess risk efficiently, empowering their fraud investigators to investigate fraudulent networks with ease

To deliver this, we utilized all aspects of the solution available in version 2.2 of the platform, including fusion, assess, and detection packs. Detection packs are a set of reusable scores that we configured to work in our project and are reusable for future use cases. We were among the first to successfully incorporate detection packs into a project.

In addition to our initial scope of work, we were tasked with deploying the UI to an externally facing IP address, which required working with various security policies and the Quantexa cloud platform to ensure the client had access to the risk data

The solution approach required: ETL -> ENG -> Graph Script DSL -> Scoring as well as UI development, including dynamic scoring.

### CUSTOM SCORES COVERED

- Currency country mismatch
- Unusual currency pair
- Third party settlement

### OUTCOME

The POC successfully demonstrated the platforms' ability to identify unseen risk, producing some surprising results!

### TEAM

The combined team roles/skills mix:

- Head of Customer Insight Solutions
- Customer Success Manager
- Project Manager
- Solutions Architect
- Business Analyst
- Team Lead
- Developers x 4

Additional Quantexa resources were utilised to support certain aspects of the solution, including scoring and the ETL of OTC data.



# A Major Global Investment Bank – Credit Risk

## Credit Risk Analysis on Small & Medium Enterprises

Client established a Proof of Concept to evaluate how the existing Quantexa capabilities alongside the bank's broader data platform could be adapted to improve its lending credit risk process.

### CLIENT CHALLENGE

The client had identified a need to improve its identification/classification of SME to improve its lending credit risk process and to further improve risk scoring in the underwriting process.

### SOLUTION

The solution required a design with linking of existing bank data and external data (DNB) to correctly identify identification/classification of SME using multiple factors.

**SME Factors:** Identification of SME deciding factors such as size classification, total turnover & total balance sheet . Deciding whether it's an SME or not.

Delivery :

An output parquet file with the fields agreed upon with Client. It basically includes

1. Entity details and the respective document details .
2. SME deciding factors such as size classification, total turnover & total balance sheet
3. Entity SME attributes and UBO output.
4. Deciding flags whether it's an SME or Not.
5. Description if it's not an SME.

### APPROACH

A new code repository was created which was leveraging existing Data Utilities ETL from the bank's wholesale DU team.

Entity & Network Generation was run on top with CORE and DNB resolver configs to get ENG Output considering any ER Tuning if required to implement.

UBO Algorithm was run to obtain the UBO Output.

UBO algorithm output was then joined with ENG output to create input for the SME Logic in Place.

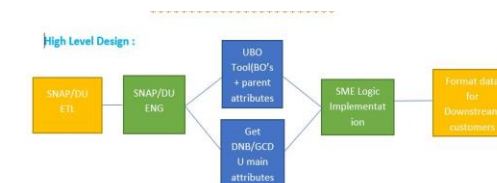
SME Logic Implementation was done to produce an output which justifies/identifies the legitimate/correct SME based on the criterion required by the client.

### TEAM

The POC ran for 8 Sprints, the combined team roles/skills mix:

- o Stakeholders: Head of Customer Insight Solutions & Customer Success Manager
- o Project Manager
- o Architect
- o Team Lead
- o Developers x2

### High Level Design



# A UK Rail Franchise - Ticketing Fraud

## Journey without Fraud

Quantexa is enabling identification of significant levels of fraud that the rail utility is now able to prosecute and proactively put in place prevention systems



### CLIENT CHALLENGE

British train operating companies estimate that anywhere between 10%-30% of the compensation claims they pay out are fraudulent, leading to millions of pounds of financial losses. *[RailwayTechnology]*

A major UK rail franchise recognised gaps in its systems and that to identify potential ticket fraud it needed better analytics tooling to give it a more holistic and accurate view of customer fraud. It chose Quantexa contextual intelligence platform to drive the insight

Led by the Quantexa solution and engineering team together with NextWave engineering we delivered a solution that provides the ability to explore all ticket data to identify and investigate potential ticket fraud

### SOLUTION

In order to understand the fraud patterns it was first necessary to ingest the data sources:

- Ticket Sales
- Season Tickets
- Ticket Online Orders

Following the ETL, entity scoring, and resolution of customer data it was then possible to model the 'flag' scenarios that GTR, and the industry, recognise as indicators of fraudulent activity:

- Sandwich Flag
- Non Issue Flag
- Replacement Flag
- Reverse Flag
- Short Ticket Flag

Quantexa Transaction Explorer (UI) was then tuned for investigators to analyse the alerts

### TEAM

The combined team roles/skills mix:

- Stakeholders: Global head of Fraud Solutions
- Delivery Manager
- Project Manager:
- Solutions Architect
- Team Lead
- Business Analyst
- Developers x3

UK based, the team delivered both POC and Production stages with a progressive build up of data enrichment & features, plus tuning, using agile/scrum based delivery methodology

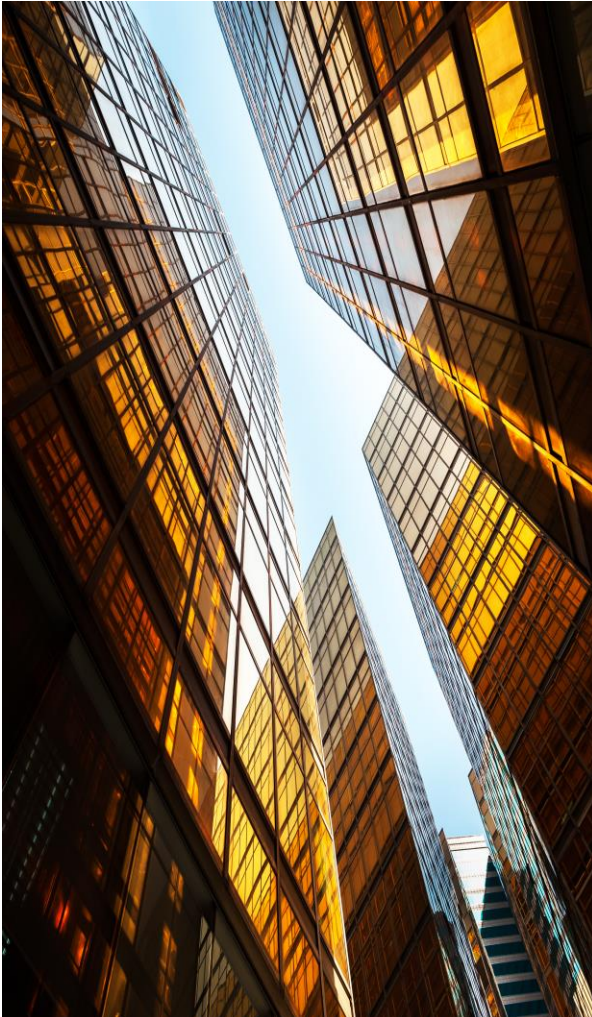
The first release of the project was delivered in April 2022 with subsequent upgrade release to come later this year.

With the first release, the rail franchise were able to identify many fraud scenarios using different flags.



# Correspondent Banking

## Improving Transaction Monitoring Controls for Identifying Money Laundering and Suspicious Activity



### CLIENT CHALLENGE

In the high risk sector of correspondent banking, traditional transaction monitoring capabilities are limited in utility by legacy technology and therefore have limited ability to verify the identity and nature of payments to pseudo-customers resulting in large volumes of poor quality transaction monitoring alerts. This in turn limits the bank's ability to meet regulator anti-money laundering expectations.

### SOLUTION

A new approach was designed using Quantexa to enable greater visibility on the pseudo customers (i.e. the bank's customer's customer), their connected parties, social networks and behaviours to improve understanding of potential money laundering risk.

A number of new data sets were identified to further enrich the entity resolution and risk scoring processes to generate an overall lower volume of alerts, with a higher proportion of interesting cases.

Additionally, the solution was designed to improve investigation with an easy-to-use interactive network view in the Quantexa UI to forensically assess risk.

### APPROACH

A collaborative team of technology engineers, business and change specialists from the Bank, Quantexa, and NextWave was established.

Quantexa's Entity Resolution, Network Generation, Advanced Analytics, and data visualization capabilities were deployed.

Starting with Proof of Value, progressing into full implementation and expanding across multiple jurisdictions.

Agile methodology was employed throughout the POV through to implementation.

### TEAM

The team was spread over multiple international developer, analytics and devops pods consisting of:

- Project Manager
- Technical Delivery Oversight
- Data Analysts
- Product Owners
- Scrum masters
- Technical Leads
- Developers x20+

### OUTCOME

- Significantly increased alert quality with reduced overall alert volumes and a higher proportion of interesting cases due to data enrichment and improved entity resolution
- Improved scalability and sustainability of a CB TM solution
- Full implementation and expansion of the Quantexa solution to more jurisdictions





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