WHAT IS IT?

Financial institutions have never been under more regulatory pressure. And all the while, financial crime becomes more sophisticated, as criminals create and manipulate multiple identities to find their way around the system. Accenture and Quantexa have partnered to create a platform to help combat these challenges by unifying disparate internal and external data sources to 

1) resolve entities — creating a single view of the individual or group (e.g. business) by combining all available data and identifying where A and B may be the same and 

2) build networks — linking individuals in a network of shared connections and relationships. A scoring system identifies interesting or unusual patterns. This means real-time, better decisions.

But it also has far wider implications for policing and safeguarding, it brings rich insights to any organisation dealing with a network of people — which could include building out the network of potential victims of organised people trafficking and identifying patterns that result in actionable insights for criminal justice agencies.

EXISTING AND POTENTIAL USE CASES

Is this person laundering money? By building networks we can identify flows of money between social networks, not just customers and institutions.

Is this person a victim of trafficking? We could build out the individual’s network to identify immigration activity, address, bank and police data and generate actionable insights.

Is there another product that better suits the client’s needs? If a bank’s network building confirms a personal customer is also the director of a company, she may also be interested in business products.

BENEFITS

1. Better decisions: Quantexa cuts through huge volumes of data to create powerful real-time insights about individuals and extra context that may transform the view of the decision-maker.

2. Hugely increased speed and efficiency: Quantexa is much faster at building networks than legacy network building technologies, either in real time or batch processing.

3. Better quality alerts: When the customer’s full internal and external data are combined, the volume of alerts drops dramatically, while the quality of those alerts rises.

4. Flexibility in configuration: Quantexa is highly configurable, using a combination of AI and rules-based decisions.