Infigo FRAML

FRaud and Anti-Money Laundering

A singular solution to your every fraud and anti-money laundering problems

INFIGO
FRAUD AND ANTI-MONEY LAUNDERING

With the **rise in global fraud** (internal and external), with ever steeper **anti-money laundering fines**, with the advent of **open banking**, with the constant barrage of new laws and regulations, **financial institutions are having a hard time keeping up with the challenges** set before them. This is where **Infigo FRAML** comes into play – **one solution that monitors user behavior and transactions** (for both fraud and money laundering) **across all channels**

Infigo FRAML (FRaud and Anti-Money Laundering) is a holistic and **modular approach to combating fraud and money laundering** in financial institutions. It supports the process of identifying fraudulent behavior and patterns of money laundering. This product takes a complex problem, deals with it through **a series of scenarios that were built through years of working with financial institutions**, and streamlines the end result to users so as not to overwhelm them. That gives analysts just the **data they need to make the right decisions** at the right time while FRAML itself takes care of thousands of cases automatically.

All that is possible through using **a big data platform** to ingest an almost unlimited amount of data and more than 70 scenarios that sift through all that data to make **the right decision in almost real-time**.

One of the biggest advantages over established, archaic, systems is that it monitors for fraud and money laundering from a single, unique, data stream. It is naive to presume that criminals keep separate fraud and money laundering. It is also wasteful to use different products for keeping an eye on fraud and money laundering – with Infigo FRAML it all comes in one package.

But, **we also understand that financial institutions have different needs**. That is why Infigo FRAML is a modular system – with multiple modules institutions can pick and choose what is important for them at a given time. Maybe they only need KYC and AML transactional monitoring. Maybe they

want transaction prevention and fraud monitoring through e-channels. The great thing is that **institutions can upgrade** their modules and after a while include everything.

It works for every stakeholder

Of course, that is only the beginning. FRAML offers **an easy way to see every alert triggered** through the Alert Management console – depending on the user role, analysts can see the problem, track what was done concerning the alert, and all that through an everyday Internet browser.

Rich web-based GUI enables users to easily navigate through the interface, and **everything is at a touch of a mouse button without any third-party software**. Many visualizations give a condensed view of thousands of complex data points, and if the user needs more in-depth information, **drill-down is a click away**.

Best of all, visualizations can be used in reports; no matter who the stakeholders are, or if you need to produce a special report for the regulator, FRAML has it all. **Reports can be scheduled or ad hoc**, delivered through dashboards or email, and you can be sure everybody will get the right report whenever they need it.

The **onboarding process is straightforward without any disruption to the everyday business** processes. Of course, every implementation is different, but after more than a dozen, Infigo can handle anything.

Key Features

Modular approach

Fight against fraud and money laundering is a complex undertaking – while FRAML offers an all-in-one approach that is the most cost-effective, it is also possible to pick and choose modules. Infigo FRAML comes with a basic FRAML engine that is used to sort data, handle searches, raise alerts, produce reports, and basically has all the functionalities that FRAML should have.

On top of that layer, there are modules; they are rulesets that govern scenarios used to search through the ingested data. With the possibility of enabling and disabling certain rulesets, it is relatively easy to bring new modules online. Of course, the best option is to have everything turned on from the start.

Prevention and detection scenarios

With more than 70 built-in scenarios, Infigo FRAML provides automatization and data correlation from different sources. We have two kinds of scenarios – the ones working in a prevention mode that block transactions before they happen, and the others in a detection mode that scan through already conducted transactions trying to find suspicious activities. Every scenario can be fine-tuned with thresholds, and if needed, clients can write their own scenarios (or task Infigo IS with that) using Splunk SPL™ (Splunk's Search Processing Language).

With new FRAML versions, clients also get new scenarios to fight the latest fraud and money laundering techniques.

Data ingestion

Infigo FRAML is built on Splunk, a big data platform. That means that it can ingest an almost unlimited amount of data and search through it with no problem. The system is scalable so if the need arises for more processing power, the architecture is expandable (vertically and horizontally).

For really immense systems, there are load balancers, multiple search heads, everything needed to keep the system running without a hitch. Bringing megabytes or terabytes in per day does not concern Infigo FRAML all that much - it just works.

Alerting

Every triggered alert is easily visible through FRAML's Alert Management console – it displays a reason for the alert, its severity, and most important of all, it gives analysts a starting point for further investigation.

Analysts can comment and attach files, and search in finer detail for anything and anybody related to the suspicious client(s) or transaction(s).

Alerts come through web-based Alert Management console, email, or other ticketing systems, all depending on the client's current system; the alerting procedure is adaptable to client's needs.

REPORTS

Infigo FRAML comes with three AML reports for the Croatian market, PSD2 article 96. statistical reports on fraud, EU AML Directive, and a set of operative reports. Reports can be further modified depending on client needs.

COMPLIANCE

Infigo FRAML is fully compliant with regulations for anti-money laundering and regulations for fraud reporting under EBA; it can help financial institutions keep up with regulations, policies, and legislations.

MODULES AND ADD-ONS

	FRAML	FM	AML
Mandatory module			
FRAML Engine	x	x	x
Different ruleset modules			
FM E-channels Fraud (e-banking, m-banking)	x	o	-
FM Transactional Fraud (core banking)	x	o	-
FM/AML Deposits/Loans Fraud	x	o	o
AML Transaction Monitoring	x	-	o
Additional functional modules/options			
FRAML Real-Time Check	x	o	o
FRAML Client Investigation (KYC)	x	o	o
AML PEP Check	x	-	o

x – key component | o – optional module | - not applicable

What happens next is up to you - let us make your life easier

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