



## SAS® Financial Crimes Suite

An enterprise approach for a unified defense against financial crime



### Overview

Financial crime has been growing steadily over the last several years. Multiple factors are to blame, including global economic uncertainty, growth in organized crime, the growing popularity – and relative anonymity – of online and mobile commerce, etc.

Most organizations take a fragmented approach to combating financial crime, with separate departments using different tools to work their own cases. Activity that spans departments and channels can easily be missed. This leaves organizations vulnerable to even more attacks, as criminals constantly look for – and find – any vulnerabilities in a company's defenses. SAS can help.

SAS Financial Crimes Suite offers a common analytics platform and module-based solutions that provide solid protection against losses resulting from financial crimes by increasing the effectiveness and efficiency of detection and prevention efforts.

### Challenges

- Growing volume of threats.** Financial crimes are on the rise, making it difficult to overcome the associated information overload.
- Technology limitations.** Current systems do not support robust analytical modeling, making it practically impossible to process and analyze information fast enough to make a difference.
- Siloed systems and processes.** Detecting suspicious activity across the enterprise is especially difficult when different departments do not share the same data sources or processes.
- Hindsight versus foresight.** Business rules capture hindsight, not foresight; they are unable to detect emerging patterns of fraud and money laundering, and can miss crimes concealed in complex layering of transactions across channels, products and accounts.
- Limited resources.** There aren't enough resources available to investigate all suspicious activity, so many threats may go unaddressed. And shrinking budgets make adding resources – human or technological – highly unlikely.



# Greater effectiveness and efficiency, solid protection against losses

## Key Benefits

- **Gain cross-channel visibility.** Get a better understanding of your overall exposure by developing comprehensive, cross-channel customer risk profiles using entity link analysis to identify complex patterns of behavior and suspicious associations among customers, accounts or other entities that may otherwise go unnoticed.
- **Fight financial crime with greater efficiency and effectiveness.** Monitor more transactions and risks in less time – while reducing the cost and effort – with a system that integrates anti-fraud and anti-money laundering processes and is powerful enough to run multiple scenarios and risk factors simultaneously without any performance degradation.
- **Reduce false positives.** Only SAS uses predictive alert analytics to significantly reduce false-positive alerts by automating decisions and scoring risk to more accurately identify actions and relationships that present the greatest risk *before* beginning an investigation.
- **Foster greater collaboration among fraud and AML teams.** Centralized case management provides a common repository for cross-channel enterprise data and shared workflow tools that ease information sharing issues while reducing administrative costs.

## How SAS® Can Help

SAS Financial Crimes Suite uses a common technology platform and a flexible approach to implementation that lets you add on solutions when needed, while reducing implementation time. This approach gives you a more efficient and cost-effective means of managing multiple business objectives while generating highly accurate results. With SAS Financial Crimes Suite, you get:

- **High-performance anti-money laundering.** Super-charged scenario tuning and what-if analysis shorten the time frame needed to conduct scenario analyses from hours to just minutes. This enables investigators to more expediently identify and focus efforts on the most critical cases.
- **Configurable alert management hub.** The suite's configurable alert management hub unifies several solutions to provide a holistic view of work items, giving investigators a well-informed and efficient triage for more timely risk mitigation.
- **Dashboard reporting.** The suite's dashboard reporting capabilities show key performance indicators so that analysts, investigators and managers can focus on and continually monitor specific areas of interest.
- **Cross-channel visibility.** Entity link analysis offers cross-channel visibility and serves as common ground for information sharing and collaboration. You can develop comprehensive customer risk profiles, uncover previously unknown collusive activity, and better understand the firm's overall exposure.

## Why SAS® Financial Crimes Suite?

### A Hybrid Analytic Approach

Because no single approach is fool-proof, SAS Financial Crimes Suite takes a hybrid analytic approach that uses multiple analytic methods – business rules, anomaly detection, predictive data mining, adaptive segmentation with advanced neural networks, network analysis, champion-challenger, simulation, etc. – for greater accuracy and better predictive performance.

Analyzing data using this multifaceted approach enables you to connect the dots between seemingly unrelated events and hidden relationships, so you can spot suspicious activities early in their life cycles.

### High-Performance Analytics

Big data from both structured and unstructured sources can significantly hinder efforts to access relevant data quickly, which increases the chance that critical information may be missed. SAS High-Performance Analytics delivers accurate insights from big data in shorter reporting windows, enabling greater collaboration and more efficient, effective investigations.

By applying sophisticated analytic techniques to all relevant data – not just a sample – you can detect previously unseen patterns, sentiments and relationships that may indicate suspicious activity far enough in advance to take decisive action to prevent or mitigate an undesirable outcome.

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## Enterprise Data Management

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An enterprise approach to data management and consolidation ensures that your data is consistent, accurate and timely. Data integration, data quality and master data management are all combined in a unified environment that brings together cross-channel enterprise data – from all lines of business, organizational units and geographic regions – on a single platform.

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## Superior Detection Methods

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Superior detection capabilities enable you to understand behavior in a broader context. These detection methods are based on multiple techniques, including:

- Rules to flag suspicious activities.
- Real-time monitoring capabilities.
- Detecting abnormal behavior patterns.
- Predictive modeling to uncover new threats based on previous threats.
- Linking multiple parties through associative behavior or common ownership.
- Automatic routing of suspicious cases for further review.

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## Flexible Alert Management

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An alert management interface offers flexible alert management capabilities, with configurable access to multiple solutions. Users with the proper security permissions can access their customer due diligence, currency transaction reporting, case management and anti-money laundering solutions – all from the same interface.

Users can assemble alerts from multiple monitoring systems, associate them with common individuals or entities, and automatically prioritize and route suspicious cases based on the level of risk that they pose.

In addition, the interface enables faster disposition of cases by enabling the efficient review of work items electronically sent to the system prior to creating or linking incidents to a case.

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## Centralized Case Management

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SAS gives investigators the power, flexibility and task automation needed to streamline processes and conduct more efficient, effective investigations. You can create multiple automated workflows for various types of cases – e.g., fraud, money laundering, etc. – make certain action items mandatory prior to the case being routed to the next step in the workflow, and attach comments or documentation relevant to a case.

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## Entity Linking

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Entity linking through network analysis helps investigators identify behavior patterns among customers, accounts or other entities that only appear suspicious when viewed in a larger context across a community of related accounts or entities. Network analysis goes beyond transaction and customer views to analyze activities and relationships within a network of related entities, such as customers who share demographic data or transactions.

## The SAS® Difference

- **Enterprise approach.** A common analytics platform lets you thoroughly analyze cross-channel enterprise data on a single platform to provide seamless protection against losses from financial crimes and regulatory noncompliance.
- **Industry-leading analytics.** SAS has been the gold-standard leader in business analytics for more than 36 years, enabling organizations all over the world to obtain the best results, discover new insights and make confident, fact-based decisions – no matter how big the data nor how complex the analysis.
- **Real-time authorizations.** Seamless, real-time integration to authorization systems around the globe and the ability to score 100 percent of all transactions on demand, in real or near-real time, enables you to find fraud faster, with no detrimental effects on the customer experience or your brand reputation.
- **Flexible, modular implementation.** A common technology foundation and modular solutions mean that you can start where your needs are greatest and add on as needed. SAS also offers multiple deployment options infused with best practices from hundreds of successful implementations to minimize your capital investment requirements and simplify IT operations, while getting you up and running quickly.
- **Excellence in high-performance analytics.** SAS analytics software is recognized by customers and industry experts as best in class, and we continue to explore new and better ways to approach business problems in order to propel our users and their organizations to the next level of analytic insight.

## About SAS

SAS is the leader in business analytics software and services, and the largest independent vendor in the business intelligence market. Through innovative solutions, SAS helps customers at more than 60,000 sites improve performance and deliver value by making better decisions faster. Since 1976 SAS has been giving customers around the world THE POWER TO KNOW®



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