HOW IS TECHNOLOGY BEING USED TO FIGHT FRAUD?

NEARLY **2/3** of organizations currently use **exception reporting or anomaly detection techniques** in their fraud-related initiatives

AND

MORE THAN **1/2** use **automated monitoring** of red flags or violations of business rules.

Over the next two years, the use of each of these types of analytics is expected to grow to **72%** of organizations.

of organizations use a formal **case management software** program.

The risk areas where organizations most commonly use data analytics to monitor for potential fraud are

PURCHASING (41%)

AND

DISBURSEMENTS (38%).

26% of organizations currently use biometrics as part of their anti-fraud programs, and another **16%** expect to deploy biometrics as part of their programs over the next two years.

29% **of organizations currently contribute to a data-sharing consortium to help prevent and detect fraud**

AND ANOTHER

21% **would be willing to contribute to one in the future.**

THE USE OF ARTIFICIAL INTELLIGENCE AND MACHINE LEARNING AS PART OF ORGANIZATIONS' ANTI-FRAUD PROGRAMS IS EXPECTED TO ALMOST

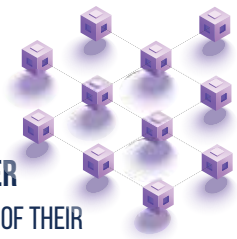
TRIPLE

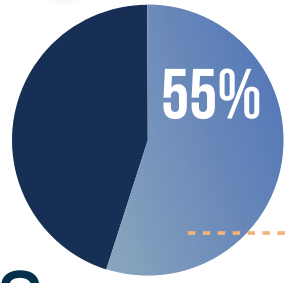
OVER THE NEXT TWO YEARS.

Budget and **financial concerns** are the biggest obstacle for many organizations in adopting new anti-fraud technology;

80% of organizations noted this factor to be a **major** or **moderate challenge.**

ONLY **9%** OF ORGANIZATIONS CURRENTLY USE **BLOCKCHAIN/ DISTRIBUTED LEDGER TECHNOLOGY** OR **ROBOTICS** AS PART OF THEIR ANTI-FRAUD PROGRAMS.





OF ORGANIZATIONS EXPECT TO **INCREASE** THEIR BUDGETS FOR **ANTI-FRAUD TECHNOLOGY** OVER THE NEXT TWO YEARS.

ACFE Association of Certified Fraud Examiners

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Source: ACFE Anti-Fraud Technology Benchmarking Report, 2019