BANKSERV signed a deal with ReD to implement and support a hosted PRISM Debit and Credit Card Fraud Management Service (FMS) on behalf of the banks in January 2004. The BANKSERV FMS proactively monitors Automated Teller Machines (ATM) and point of sale (POS) debit card transactions to detect suspicious activity. The FMS system is a cost effective means to monitor debit and credit card based transactions in near real-time for fraud as these are processed for approval.

Combining card transaction fraud is a shared responsibility between banks, and the banks trusted partner, BANKSERV. This FMS system will help reassure the growing number of customers relying on e-payment transactions that we are serious about offering the best level of protection available.

**Key Features**

- Real time or near real time transaction authorization scoring
- Rules based strategies match each authorization against a set of user-defined conditions that contain profiles of suspicious behaviour
- Windows based GUI workstation automates fraud analysis, control and workflow
- Supports model updates for earlier detection of new fraud patterns
- Provides 24 X 7 non-stop access
- Provides comprehensive reports including fraud savings and losses, queue status and model performance.
- Minimizes false alerts on credit cards by using a comprehensive set of cardholder, merchant and transaction data
- By combining patented neural networks the system is updated to ensure rules remain up to date with new fraud patterns.

‘BANKSERV processes in excess of 20 million transactions a month with an industry success rate higher than 99% and a switch availability of 100%’
BANKSERV FRAUD MANAGEMENT SERVICE (FMS)

WHY BANKSERV

BANKSERV has built an enviable international reputation for rock solid systems, benchmark service level agreement compliance and a thorough understanding of inter-bank clearing systems. It is this experience coupled with the disciplined quality management for new systems requirements that add value to our service offering to clients.

BANKSERV's systems comply with strict control guidelines for statutory rules and regulations, security, authentication, service level requirements, supporting systems, disaster recovery measures, uninterrupted power supply and change control using total quality management methodologies.

All these features are built into the Fraud Management Services (FMS) product offering.

The non-stop real-time transaction acquiring, switching, and issuer authorization model implemented at BANKSERV is a highly secure and reliable process. BANKSERV uses internationally benchmarked application software running on a non-stop platform. This ensures ultra reliability for the business critical Fraud Management Service (FMS) environment.

FRAUD MANAGEMENT SERVICE

BANKSERV's suite of fraud management solutions (FMS) provides predictive fraud detection and case management for credit and debit card fraud. These products are helping some of the largest financial institutions and retailers in the world control fraud losses and reduce the threat of illicit funds moving through their institutions.

The secret behind our intelligent solutions is patented neural network technology. Neural networks are a form of artificial intelligence that function much in the same way as your brain. Unlike rules-based exception reporting systems, neural networks learn continuously from data.

And, where rules-based systems are efficient at detecting known fraudulent activity and criminal schemes that can be cast in a rule or table-entry, they are, nonetheless, static. Predictive neural networks are the perfect complement, providing an adaptive and early warning system for new and ever-changing criminal tactics and customer behaviour that have yet to impact profitability.

BANKSERV’s neural network solutions are truly unique, dynamically learning changes in your business and markets. For example, bankcard fraud schemes are transient behaviours that can change as fast as existing schemes are uncovered. Rules-based fraud detection applications and systems that implement conventional neural network models are limited, deteriorating over time as the behaviour patterns impacting your business change.

At BANKSERV the solutions keep pace with this volatility, enabling you to update the predictive neural models with current transaction data, customer demographics and criminal tactics - at your facility, according to your schedule and with no interruption in system processing.

CREDIT FRAUD MANAGEMENT

Credit is an adaptive risk management system that dramatically reduces losses associated with credit, retail and commercial card fraud. Credit Fraud Management system proactively monitors card transactions, payments, postings and cardholder information to detect fraud in real-time. A Windows-based graphical user interface (GUI) delivers comprehensive transaction and account information, so you can take informed actions to prevent fraud. Credit Fraud Management system learns dynamically from its experience with your card fraud, to detect new fraud schemes in real-time or within minutes of the transaction.

DEBIT FRAUD MANAGEMENT

Debit Fraud Management system is an intelligent risk management system that monitors, detects and prevents online and offline debit card fraud. Debit Fraud Management system combines the pattern recognition of neural network transaction scoring with custom risk models, rules-based strategies and advanced client/server account management software. These complementary technologies enable you to manage and control losses from debit card fraud.

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