Implementing a robust Anti-Fraud Product for a leading Banking and Financial Institution

The client is a leading Banking and financial institution and has an outstanding reputation in consumer banking, commercial and private banking, investment businesses and insurance.

OBJECTIVE

To build a Fraud Engineering product with open source software and help the bank in Implementing robust Anti-Fraud models and help save the customers from unauthorized account takeovers, check-fraud and more.

APPROACH

Business domain knowledge in Fraud and Compliance, AML/BSA services and building Data Ingestion and processing pipelines using Hadoop, Apache Spark, Kafka and Actimize.

KEY CHALLENGES

Unstructured or Semi-structed data was provided as account, customer and party information. The Consultants were required to parse through the data and utilize the data in assessing the data integrity before running them through the Fraud Rules engine.

Vajraasys consultants have previous experience in working the Banking and Financial Services. They were entrusted with creating Quality assurance plans for verifying the compliance related work effort and assist in building the brand new digital interface for the bank customers. As part of this engagement, the consultants were working in a multi-vendor workplace and provided the bank with sound knowledge of the quality assurance practices and delivered on various initiatives for the bank.