

RiskNet Issuer

Fraud Loss Prevention for Issuers

Reduce card fraud losses, improve efficiency and increase profitability with RiskNet Issuer, the extremely powerful fraud detection and prevention system for issuers and payment processors.

The primary purpose of RiskNet Issuer is to detect fraud by monitoring authorisations, transactions and other activity. RiskNet Issuer provides a more intelligent view than that of traditional monitoring systems. Rather than confining monitoring to card level, it also monitors customers and accounts. This is done in the firm belief that the best way to give Issuers a true advantage in the fight against fraud is to provide a more holistic approach to detection and investigation.

The ai Corporation are also aware that increasingly cardholders and banks are starting to realise that there must be a better way of handling suspect accounts rather than blindly suspending them while they try to contact the account holder. This traditional unsophisticated approach is highly inconvenient to the cardholder, generates ill feeling and can lead to lost business for the Issuer.

RiskNet Issuer provides the fraud analyst with an extensive suite of tools and reports coupled with its powerful real-time parameter system and point & click rule generator. These features enable the analyst to really understand whether the activity is suspicious and to react accordingly. This yields higher fraud detection rates, superior false positive ratio and increased customer satisfaction.

Typically, our customers consistently achieve more than 70% fraud detection with RiskNet Issuer

Continually reviewed and improved to provide optimum performance on inexpensive and readily available hardware, RiskNet Issuer is cost-effective and predictably scalable to meet any practical performance requirements, even for the largest banks.

Real-time authorisation monitoring

Specifically designed so that it can monitor all transactions in real time, the probability of detecting fraud at the earliest possible moment is significantly increased with RiskNet Issuer.

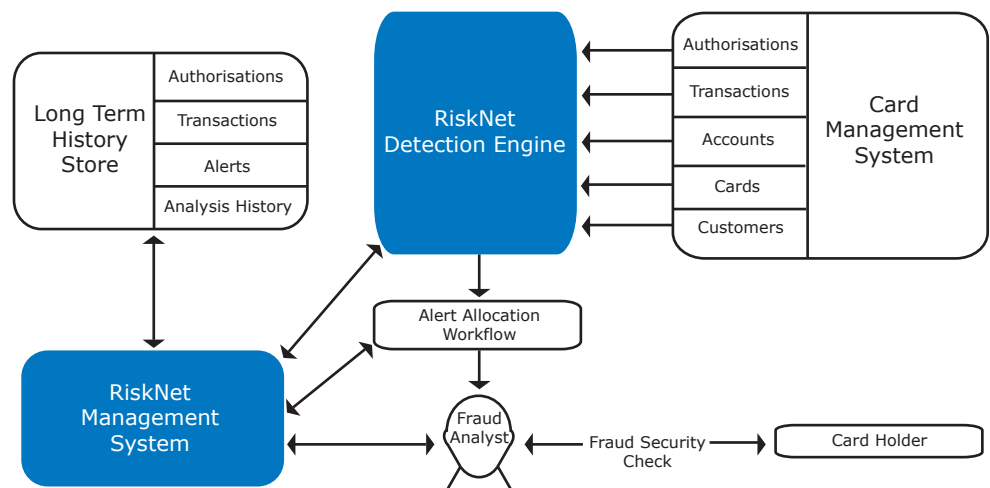
Far less resources are needed to run RiskNet Issuer in real-time compared to other fraud detection systems, especially those based on neural technology.

Real-time rule and parameter creation, revision and testing

The speed, flexibility and ease with which new rules and parameters can be applied in real-time, using the system’s user-friendly point and click management system, enables customers to react rapidly to new fraud trends and intervene in fraud cases as they develop.

Changes can be applied on a temporary basis and tested on live data alongside other monitoring methods. This provides an accurate indication of the number of alerts that would be generated, and at what typical priority scores which is far more useful than testing in isolation or on historical data.

With RiskNet Issuer, it is possible to selectively increase or decrease the sensitivity of the system by a given percentage, simultaneously adjusting multiple rules and parameters. This unique feature provides an easy way to prepare for events such as local holidays, seasons and festivals. RiskNet Issuer can automatically implement specified changes at particular times.



Alerts that empower decision making

Rather than simply giving a number score, with no underlying data to make an informed decision, RiskNet Issuer provides fraud analysts with all the information they need to understand why the alert was created and then act accordingly. This function greatly reduces the number of instances when the cardholder needs to be called to ask whether they performed a series of most recent transactions.

With RiskNet Issuer, our customers typically block the card and then tell the cardholder that their card has been compromised.

Stopping fraud in its tracks

RiskNet can make decisions on all authorisations in real-time stopping fraud as it happens, rather than waiting and stopping a subsequent transaction. This means far greater savings for our clients.

End-of-day settlement transaction analysis

RiskNet is one of the few systems that analyses fraud-prone unauthorised transactions (off-line transactions, refunds etc), as it takes a feed from the end of day settlement file.

High performance, scalable architecture

RiskNet is designed to maximise low-cost PC servers and it is scalable. Its multi-tiered system allows each layer to be housed on different servers if required, so it is able to work in many different customer architectures. Furthermore, it supports SANS and clustered environments with real-time mirroring and auto-failover.

A comprehensive solution, designed around your business

Our clients contribute to the design of our solutions. We understand the business processes within banks and processors and have captured them within the functions of the system. Clients typically implement RiskNet without having to change any internal processes.

The User Interface was designed with input from our clients and as a result it understands what fraud analysts need to properly assess each fraud case.

Fraud analysts have all the information they need. There is no need to switch between systems because RiskNet takes live feeds, including Card Scheme confirmed fraud, charge-backs, retrieval requests and hot card files.

Single system solution

RiskNet lets you monitor all card types including credit, debit and pre-paid within a single system. This reduces costs and helps detect customer level fraud across accounts as different cards can be monitored together. This is important where there has been identity or wallet theft. At the same time, individual products can be monitored to detect the loss or counterfeit of a single card.

Speedy installation and implementation

RiskNet's low cost infrastructure requirements and easy to implement interfaces enable an enviably short implementation time, which means issuers can have the excellent protection offered by a real-time monitoring system usually within only a few months.



The ai Corporation managing card fraud in the 21st Century

The ai Corporation is a leading designer, developer and supplier of state-of-the-art payment card fraud detection and prevention software systems for Issuers, Acquirers, Payment Processors and Merchants.

Our suite of card fraud detection and prevention solutions includes the renowned RiskNet Issuer and RiskNet Acquirer products, as well as the intuitive, real-time card fraud screening solution SmartAuth.

Hundreds of major financial institutions including some of the world's biggest banks and payment processors and more than three million retailers use our fraud management products. Each year, our fraud management solutions are used to monitor many millions of cards and in excess of 10 billion transactions and authorisations each year.

VISA and NatWest Streamline were among the first companies to use our card fraud prevention software solutions. Among the other organisations who use our solutions are: Global Payments Inc in the USA, one of the world's largest acquirers; China Construction Bank, the second largest issuer in China; and payment processors Bankserv in South Africa and Arab Financial Services in Bahrain.

Our solutions go beyond the software. Our customers are supported by a team of highly responsive industry experts - many of whom have run fraud departments. Our experts work with in-house fraud teams to help them better understand their exposure to card fraud and how to improve fraud management.

We fully understand the demands facing fraud teams and react quickly to support and guide our customers if they experience unusual fraud patterns or business constraints. We undertake ongoing research and development, shaped by our clients and by academics, and sponsored by the UK Government. We continually add features to improve performance and are committed to ensuring our systems meet the needs of our clients, both now and in the future.

Our customers are heavily involved throughout the development and ongoing evolution of all our products, which helps ensure each solution is quick and easy to implement, extremely user-friendly and has the functionality to meet the dynamic demands of the fraud market.

