TranzWare Fraud Analyzer

COMPASS PLUS

Infusing Tradition with Innovation

A high-tech, customisable solution for the monitoring, detection and prevention of fraud

With the proliferation of new payment channels and advances in payment technologies, the methods by which fraudsters operate are constantly changing and the potential for fraudulent activity is higher than ever.

To fight effectively against fraud it is crucial to react quickly to new fraud schemes by adapting security, and monitoring parameters to ensure that customers are consistently protected from attacks.

To help combat fraud, Compass Plus offers TranzWare Fraud Analyzer, a multi-channel fraud prevention and detection system.

TranzWare Fraud Analyzer not only offers the facility for the early online detection and prevention of risky transactions but also provides a strong mechanism for statistical and post-authorisation analysis of the activity of cardholders, terminals and other objects. This analysis provides financial institutions with valuable insight and in conjunction with the highly flexible system settings for rule creation, enables a high level of security without sacrificing system performance. Pre-defined rules can be set up for a multitude of scenarios, monitoring a substantial number of parameters, which can be customised to fit the requirements of any financial institution.

Due to its fault tolerance and scalability, the system is available 24/7 and can process large data volumes: hundreds of millions of transactions, tens of millions of cards, accounts, clients, tens of thousands of terminals and retailer outlets.

TranzWare Fraud Analyzer offers two types of analysis:

- **Transaction flow analysis** - the capability to process transaction flow in online and quasi-online modes, to analyse each transaction based on customisable rules and algorithms defined by the financial institution and to detect suspicious transactions. Online analysis can be carried out at the authorisation stage and offers the option to decline the transaction, whereas quasi-online analysis is applied to transactions that have already been performed and therefore cannot influence authorisation, although it helps take measures to prevent future fraud attempts.

- **Object activity analysis** - (cards, merchants, etc.) – the capability to track changes in an object's behaviour by analysing its activity over a certain period of time and accumulating statistics. These statistics are used to define object behavior models and are instrumental in the detection of signs of unusual activity. This type of analysis is usually carried out in offline or quasi-online mode at regular intervals.

Should any suspicious activity occur, a system of events will be automatically or manually triggered. Depending on the risk of fraud, an alert can be generated and assigned with an urgency level which will determine how it is handled. The alert is then dealt with by an action or a method of investigation, i.e. blocking a card, changing the risk level, etc. In addition to alert generation and depending on the settings, an algorithm can also trigger system actions, such as an automatic e-mail or SMS notification to a bank clerk, cardholder or retailer. An immediate system response to suspicious transactions can substantially minimise potential damage from fraudulent activity.

TranzWare Fraud Analyzer enables operators to conduct investigations, describe their rules, case actions, document workflow, etc. The system user can also initiate and transfer reports from TranzWare Fraud Analyzer to payment systems.

TranzWare Fraud Analyzer enables financial institutions to stay one step ahead of the fraudsters due to the continuous enhancements to system functionality in accordance to the market trends and best practices. It provides customers with both fraud prevention tools and information to help financial institutions understand how to prevent various types of fraud, reduce risk and avoid financial losses.

Key Advantages

- Business oriented
- Flexible setting of monitoring rules
- Complex analysis of risk objects
- Built-in report designer
- List of ready-made rules
- Fraud prevention
- Ability to work in online and quasi-online modes
- User-friendly interface, single window concept
- Extensive integration opportunities
- Reliability

About Compass Plus

Compass Plus provides comprehensive, fully integrated and flexible payments software and services that help financial institutions and payment service providers meet rapidly changing market demands. Our diverse customer base spans retail banks, processing centres, national switches and personalisation centres in countries across Europe, Asia, Africa, the Middle East, North and South America. With 30 years' experience, Compass Plus helps build and manage all-scale electronic payment systems that generate new revenues and improve profits for its customers.