



Anomaly Detection Platform

A PwC Product

Tackle business and fraud risks through continuous transaction monitoring



Your challenges



Data barriers: Data integration challenges due to multiple, siloed sources increase complexity. As manual checking is unable to keep up with rising transaction volumes and makes only sample testing possible, anomaly leakages occur.



Manual control mechanism: Manual tracking and lack of audit trails and holistic visibility cause delays in turnaround time (TAT). High full-time equivalent (FTE) involvement and costs due to manual processes result in more time being spent on identifying anomalies and less on resolving them.



Obsolete techniques: Anomaly patterns keep on constantly changing, making static business rules or supervised models obsolete in a short period.

Key anomalies are not tagged as only known risks or patterns with dated predefined rules are validated.



Rising compliance cost: The lack of flexibility in existing monitoring systems makes it difficult to keep pace with the increasing regulatory focus on governance and controls. As audit observations lead to key stakeholder involvement for post-facto remediation, the compliance cost increases.

About Anomaly Detection Platform

Anomaly detection and transaction monitoring comprise a major business problem that requires novel solutions for resolution, as patterns keep changing and business rules or supervised models become obsolete quickly. Anomaly Detection Platform is a digital accelerator that helps clients to detect and prevent anomalies and monitor transactions. This includes discovering unknown patterns and risks with the help of unsupervised ML methods, which is the key to solving this problem.

Deployable in cloud or on-prem environments, the platform is industry agnostic and equipped with customisable data ingestion, a powerful ML engine, natural language generation (NLG), user interface-based business rules engine (BRE), and persona-specific dashboards and workflows. Further, it can be easily configured for multiple use cases.

Why do clients need Anomaly Detection Platform?



Artificial intelligence (AI)-driven digital platform



Uncovering unknown patterns and risks using unsupervised methods



Detecting and preventing anomalies



Continuous transaction monitoring

Key uses

Customer onboarding

- Customer identification (know your customer [KYC] procedure)
- Anti-money laundering (AML) and transaction screening (alerts and monitoring)
- Data quality and assurance (control checks)

Audit

- Risk assessment reviews
- Transaction level checks with respect to concurrent audit
- Branch audit checks

Compliance

- AML alerts and transaction screening
- Compliance testing and monitoring
- Data quality and assurance

Finance

- Bank reconciliation
- Billing and collections monitoring
- Account receivable/payable tracking
- Data quality and assurance

Transaction monitoring

- Monitoring of suspicious transactions
- Monitoring cash deposits and withdrawals
- Branch reporting and ATM reconciliation
- Data quality and assurance

Risk management

- Monitoring of suspicious customer deposits
- Fraud risk management
- Portfolio monitoring

Value proposition

Features



Data ingestor: Process any structured and unstructured data through seamless integration with multiple data source types using our built-in API connectors.



Heuristic rules engine with ML modules: Tackle both known and unknown risks with our pre-built rule libraries and unsupervised ML models respectively, via a business-friendly UI for rules configuration.



Workflow manager: Gain complete control of exception management with our customisable workflow manager with real-time notifications, contextual nudges, audit logs and feedback loops.



Dashboard and insights: Deliver insights via our personalised and action-oriented dashboards aimed at all levels, including analysts and CXOs, to drive always-on monitoring of exceptions.

Benefits



Realise full data coverage: Analyse complete data for improved anomaly detection and transaction monitoring by eliminating reliance on sample data.



Uncover unknown patterns: Use unsupervised ML methods to discover elusive outliers in any dataset without pre-labelling its data.



Empower your organisation: Equip non-ML users to use ML via our platform's easy-to-use, explainable ML features for obtaining useful insights.



Drive holistic visibility: Power continuous monitoring with workflows, real-time alerts and dashboards for effective exception management.



Elevate operational efficiency: Improve lead times and decrease FTE hours by focusing on automated exception identification and resolution.



Demonstrate compliance seamlessly: Harness powerful audit trails and custom reports to demonstrate compliance with internal and external stakeholders.

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