



# Real-Time Wire Fraud Detection

Combining behavioral evidence with consortium analytics to effectively and efficiently combat fraudulent wire transfers.

Detect

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Investigate

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Report

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The enormity of financial crime threatens the very fabric of our financial system, undermines communities everywhere and cannot be accurately measured in numbers, given how much goes unreported and undetected.

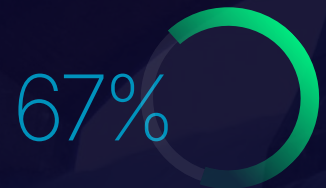
2024 Nasdaq Global Financial Crime Report

Nasdaq's Global Financial Crime Report uncovered that in 2023:

fraud scams and bank fraud schemes totaled

**\$485.6B**

in losses globally.



of cyber-enabled scam losses, representing

**\$6.7B**

were a result of Business Email Compromise.

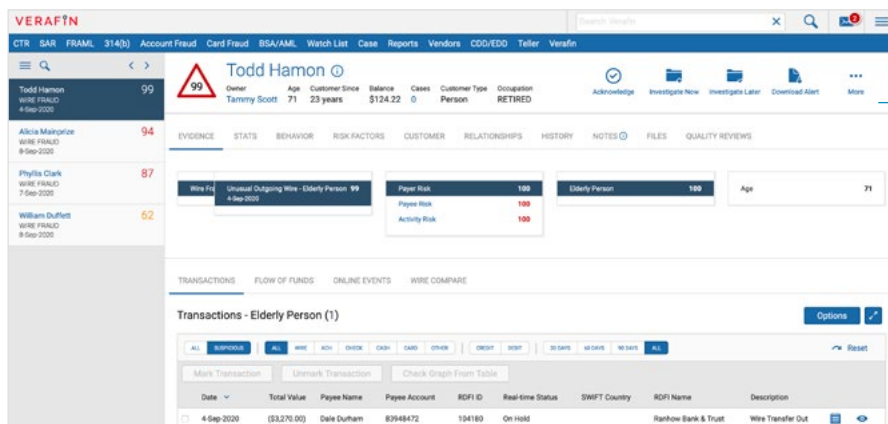
# Real-Time Wire Fraud Detection

Nasdaq Verafin offers a cloud-based, cross-channel approach, providing the ability to uncover fraudulent activity quickly and reduce the risk of financial and reputational damage. By deploying artificial intelligence with machine learning analytics trained on our vast amount of labeled, anonymized data, Nasdaq Verafin helps you uncover the latest trends in criminal activity with extreme accuracy.

Our approach combines behavioral evidence with consortium data and applies industry-leading, cloud-based analysis to a wide range of risk factors indicative of fraudulent wire activity to generate high-quality alerts that help you take quick and

decisive action. Our wire fraud analytics leverage big data intelligence, analyzing a billion transactions a week in the Nasdaq Verafin Cloud, to minimize false positive alerts and alert you to unusual wire transfers with accuracy.

Unusual Outgoing Wire - Elderly Person: Alert Detail



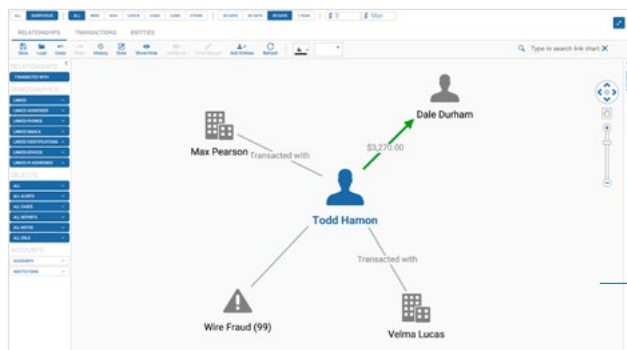
## Intelligently Segmented

Wire fraud analytics are segmented by sender type—person, elderly person, business and title company—for more targeted analysis based on the specific fraud risks and scams for that group.

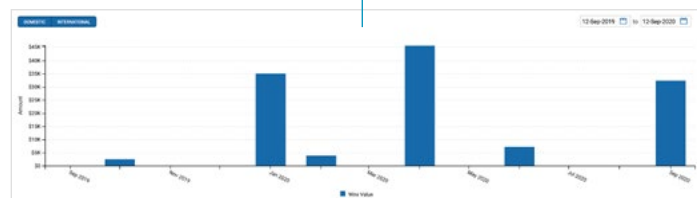
## Visual Storytelling

Quickly interpret the full range of wire transfer information with historical transfer graphs, interactive flow of funds link charts and visual transaction overviews that include sender, value, payee, and receiving institution data.

Flow of Funds Link Chart



Wire Compare Chart



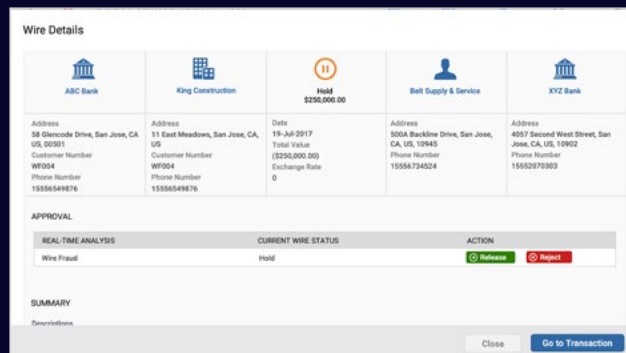
## Beyond Transactions

Nasdaq Verafin goes beyond analyzing a customer's transactions to determine risk. By analyzing customer behavior, demographic, historical and third-party data, our product provides high-quality alerts to improve wire fraud detection.

## Detecting Fraudulent Wires in Real Time

### Inline Integration and Visual Wire Details

Nasdaq Verafin integrates directly with the industry's prominent wire transfer systems to analyze wires in real time. Alerting you to potentially suspicious wires inline, investigators are presented with all details pertaining to a wire transfer in one location. Nasdaq Verafin gives you the option to stop the transfer directly from the application, before it is released to the Federal Reserve.



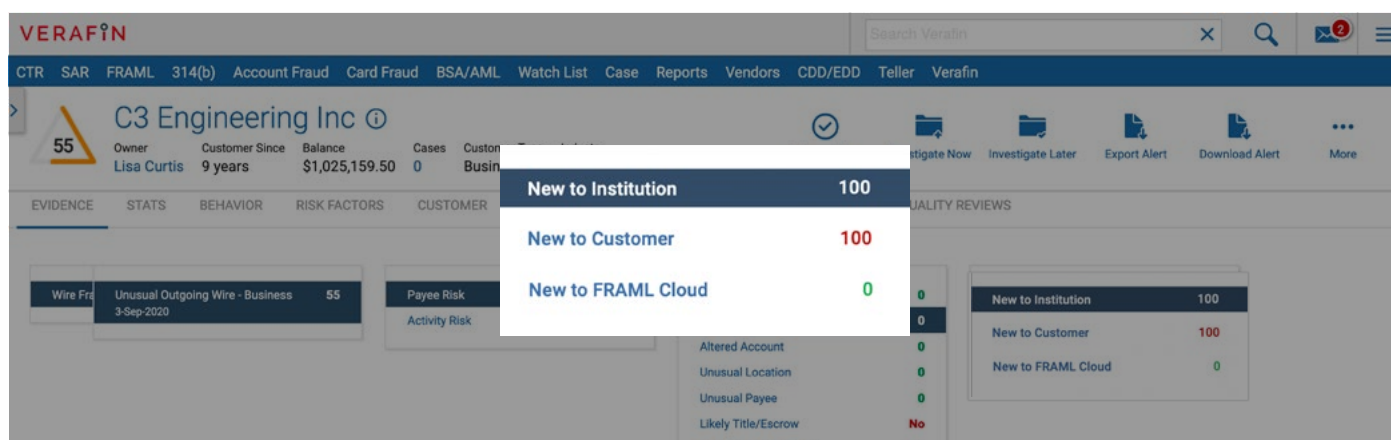
# Payee Risk Analysis

With high dollar values, wire transfers are risky business for financial institutions of all asset sizes. Institutions are not required to confirm that the name of the receiving account holder matches the name of the intended wire recipient, making wire transfers a preferred channel for fraud scams such as Business Email Compromise. Once the funds are wired to an account under criminal control, they cannot be recovered.

Nasdaq Verafin's payee risk analysis offers reassurance that recipients of wires sent from your institution have an established history. Nasdaq Verafin utilizes cross-institutional data in the Cloud to determine if the receiving account of an

outgoing wire transfer has previously received trusted wire transfers from other institutions. This unique evidence helps boost your confidence, minimize risk, and greatly reduce false positive alerts.

## Unusual Outgoing Wire - Business: Cloud Evidence Detail



### Cross-Institutional Wire Receiver Analysis

Nasdaq Verafin utilizes cross-institutional data in the Cloud to determine if the receiving account of an outgoing wire transfer has a trusted history of activity. When your institution sends an outgoing wire to a trusted payee in the Cloud, the risk score is reduced.

### Efficient and Effective Wire Fraud Management

When a wire payee is new to your customer or new to your institution, analysis in the Nasdaq Verafin Cloud ensures the payee has an established history of receiving wires and a low-risk customer account. With our solution, you can trust your wire payees without following up with the receiving institutions.

### Reduced Alerts and Increased Confidence

Siloed fraud solutions can only detect payees new to your customer or new to your institution, resulting in high volumes of alerts. Nasdaq Verafin's wire payee risk analysis detects payees new to the Nasdaq Verafin Cloud, alerting you to true risk and boosting your confidence in your outgoing wires.

## Insights From the Cloud

### Send Wire Transfers with Confidence

Nasdaq Verafin's payee risk analysis offers unique insights about the receivers of your outgoing wires, reducing false positive alerts by 75%, to efficiently and effectively fight fraud.



85% of wires sent have a payee history established in the Cloud, **reducing false positives.**



40% of the Data set is comprised of payee information from the **top 10 largest U.S. Institutions.**



# Performance: By the Numbers

Nasdaq Verafin's wire fraud analytics are intelligently segmented by sender type, allowing for more targeted analysis based on the specific fraud risks and scams for that group. Our segmented wire fraud analytics, enhanced with big data intelligence from the Cloud, including wire payee risk analysis, provide your institution with exceptional performance and maximize the efficiency and effectiveness of your wire fraud prevention efforts.

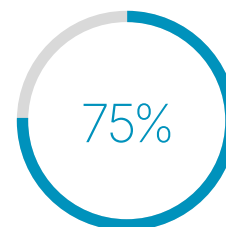
## Measuring Performance

To establish known fraudulent activity, Nasdaq Verafin analyzes the following information:

- Return requests that indicate fraudulent wire transfers
- Service messages that indicate fraudulent wire transfers
- Wires rejected in real time by our customers for suspected fraud
- Cases associated with wire fraud alerts that have been closed as fraud or suspicious



sub second  
response time  
for real-time wire  
interdiction.



reduction in  
false positives.

## ADDITIONAL BENEFITS



### Multi-Channel Analysis

Nasdaq Verafin's multi-channel analytics give you a more complete picture of account activity. Capture a wider range of activity beyond suspicious wire transfers, including potential online account takeover and illicit flow of funds, that would be invisible if relying on a siloed solution.



### 314(b) Collaboration

Nasdaq Verafin's cloud technology powers the FRAMLxchange — the industry's largest secure network for 314(b) information sharing tools. As encouraged by FinCEN, you can share information about your investigation with peers at other 314(b)-registered institutions.



### Integrated Case Management

In Nasdaq Verafin's consolidated platform, you can create a case directly from an alert, attach applicable files, link entities and related activity, and fully document your investigation.



### Payee Name Mismatch

When a payee is located at a financial institution that is part of our consortium, Nasdaq Verafin uses the validated name on the receiving account to confirm whether the name matches the payee on the payment instruction. When a mismatch is detected, the risk of the alert is increased.





Nasdaq Verafin provides cloud-based Financial Crime Management Technology solutions for Fraud Detection, AML/CFT Compliance, High-Risk Customer Management, Sanctions Screening and Management, and Information Sharing.

More than 2,500 financial institutions globally, representing more than \$8T in collective assets, use Nasdaq Verafin to prevent fraud and strengthen AML/CFT efforts.

Leveraging our unique consortium data approach in targeted analytics with artificial intelligence and machine learning, Nasdaq Verafin significantly reduces false positive alerts and delivers context-rich insights to fight financial crime more efficiently and effectively.

To learn how Nasdaq Verafin can help your institution fight fraud and money laundering

Visit: **[www.verafin.com](https://www.verafin.com)**  
Email: **[info@verafin.com](mailto:info@verafin.com)**  
Call: **1.877.368.9986**

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