

POWERFUL TOGETHER!

Real-time, Cross-channel Fraud + AML Solution for Banks on IBM Power10!

Clari5 FRAML Now Available on IBM Power10

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Clari5 Real-time Fraud + AML solution on IBM Power10 helps mission-driven banks combat transaction fraud and money-laundering threats with a unified, enterprise-wide approach.

Banks combating financial crime view money laundering and fraud as responsibilities of different departments, but criminals don't see any such barriers. Money obtained through fraud, or other criminal activity, is laundered through accounts almost seamlessly. In today's world of real-time payments, routing the spoils of crime through multiple accounts and out of the banking ecosystem helps criminals gain control and foil attempts to trace and stop them.

Taking a more holistic approach to fighting financial crime is challenging. Most banks struggle with a legacy of multiple-point solutions that are embedded in their core systems. This results in silos and a lack of visibility across the financial crime life cycle - criminals take advantage of this.

A typical bank has both fraud and compliance departments. The fraud team is responsible for preventing fraud losses, while the compliance team helps the bank stay on the right side of financial crime regulations, mainly regulations that govern money laundering and tax evasion.

The departments require much of the same information, and both must take immediate action when financial crime is suspected. If they don't share information, neither has a full picture of the customer. Numerous systems must be maintained to support these individualized teams upholding skill sets that are not transferrable.

Customers become frustrated with the inconsistency, such as having to provide the same information twice, and cases are often investigated inefficiently when information is not available when needed. Running in silos makes the departments more costly to run, increases losses and prevents less financial crime - all impacting the bank's bottom line.

Clari5 Unified Real-time, Cross-channel Fraud + AML Solution on IBM Power10

Clari5 unified real-time, cross-channel fraud + AML solution's co-location and consolidation of decision logic with mission-critical apps and data on IBM Power10 offers an efficient, low-latency solution for banks. A unified solution at the bank level guarantees enhanced security and resilience. Deployable on industry reliable, secure, and sustainable IBM Power10, this solution offers a wide spectrum of cross-channel cross-product capabilities and ease of integration with pre-built system connectors.

Solution Highlights:

- Reduced impact of financial crime on legitimate customers
- Improved efficiency at lower costs
- Financial crime risk operations in alignment with relevant legislation
- Single customer view for improved discovery
- Advanced analytics for fraud detection that can be applied to AML
- Economies of scale that reduce costs
- Better reputation risk protection

Broad summary of Performance Benchmarking on IBM Power10:

- Transaction Prevention Service on the Application scaled up to a TPS of 500 with response time of all APIs under 500 msec with max CPU utilization of 8% on a 16 Core/ 16GB server on Power10 Processors
- Transaction Monitoring Service on the Application scaled up to a TPS of 890 with max CPU utilization of 65% on a 16 Core/ 16GB server on Power10 Processors

Clari5 is a horizontally scalable application and with deployment of additional servers can scale to the desired throughput. Clari5's approach to tackling all aspects of financial crime builds on its vast history of using contextual real-time, cross-channel intelligence. Clari5 uses advanced techniques to discover behavioural anomalies that indicate either fraud or money laundering. Clari5 EFM on IBM Power10 offers remarkably low TCO and enables a centralized view of financial crime, in sync with regulator best practices.

[Learn more about growing your business on IBM Power10](#)

About Clari5

Clari5 is an acclaimed global category leader for real-time, cross-channel Enterprise Financial Crime Risk Management, currently processing over 10 bn transactions and managing over 700+ mn accounts at marquee banks worldwide.

Notable Achievements

- Deployment of a unified financial crime (EFM + AML) detection solution for very large and prominent Indian bank.