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Global FinTech Perspectives

IBSi Global NeoChallenger Bank Awards 2021

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In Focus

The growing importance of risk management systems

Opinion

Tackling cross-border payment failures

News Analysis

Innovation in the UK's payment system

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REGTECH & REGULATORS, FRAUD MANAGEMENT

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Clari5 (CustomerXPs)

[Clari5](#) (CustomerXPs) is a global banking financial crime management solutions provider that serves mission-driven banks exposed to the widespread threat of fraud

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Founded in 2006, Clari5 provides platform solutions across channels dedicated to detecting and preventing fraud and malpractice. It offers innovative solutions that are more human-like, exhibiting intuitive traits, contextual, able to work with partial information, thinking, learning inferring, and, most importantly, functioning in real-time. Clari5 is now processing 10+ billion transactions and managing 700+ million accounts across marquee banks worldwide.

Clari5 was the recipient of a IBSi Global Fintech Innovation Award in 2021 for "The Most Impactful Project in Risk Management" for its innovative implementation at Mashreq Bank.

Enterprise Fraud Management

The Clari5 Enterprise Fraud Management Solution is a real-time, cross-channel intelligent Big Data solution that combats sophisticated fraud with real-time, actionable insights. The solution is capable of monitoring and decisioning suspicious activities in real-time instead of reporting and analysis at the end of the day.

Real-Time Anti-Money Laundering

The real-time AML solution provided by Clari5 enables banks and financial institutions to automate, streamline and stay in compliance with current and emerging AML/CFT compliance regulations.

Clari5 provides a regulatory reporting app called goAML, a fully integrated software solution developed specifically for use by Financial Intelligence Units (FIUs) and is one of [United Nations Office on Drugs and Crime's](#) strategic responses to financial crime, anti-money laundering and terrorist financing. It is used for gathering regulatory reporting information and allowing regulatory report entities and intelligence authorities to analyse and share information that helps identify criminal activity quickly, securely, and confidentially.

Trade-Based Anti-Money Laundering Solution

Clari5 Trade-Based Anti-Money Laundering solution helps banks effectively combat trade-based money laundering. From Customer Risk Categorisation to Watch List Filtering to Regulatory Reporting to Integrated Case Management to Suspicious Transaction Monitoring, Clari5 helps detect money-laundering risks lurking in vessel-based trade operations.

Customer Looped Alert Management System (CLAMS)

CLAMS is a customer-looped card fraud management solution that enables banks to combat fraud by empowering the end customer. This customer-driven transaction verification system connects customers with their bank to verify banking and payment transactions performed using cards, digital banking and UPI. CLAMS dynamically protects the customer against frauds like skimming, account takeover and internal fraud by blocking the fraudster's access to the customer's account via stolen card/credentials. CLAMS can be easily configured with the bank's online/mobile banking system. It ensures timely verification directly by the customers to safeguard them from the rising financial risk of losing money through digital transactions.

Identity Resolution
Clari5 helps banks and financial institutions substantially enhance their risk management efficiencies by controlling credit quality from the origination stage across the entire life cycle and managing additional exposure to potentially risky customers.

Clari5 Advanced Link Analysis
Clari5 Advanced Link Analysis is a graphical investigation tool that helps banks discover hidden networks using the banks' internal data and external data feeds. Clari5's graphical interface also establishes the degree and strength of relationships across networks.

Clari5 Payments Fraud Reporting
Clari5 enables issuer banks and PPI issuers (banks and non-banks) to ensure comprehensive, transparent, auditable Payments Fraud Reporting to RBI in an automated, unified, integrated fashion. Clari5's single-point modular fraud reporting platform synchronizes with all data source channels and streamlines the entire RBI reporting process end-to-end, from data upload to report generat