Memento
Memento Security

IBM

Solution Description

Fraud is a widespread problem affecting banks and other types of financial institutions. In addition, fraud is increasingly a business characterized by highly leveraged schemes and groups of professional, organized criminals using stolen and synthetic identities.

To combat this increasingly disturbing trend, IBM and Memento, Inc. have partnered to provide financial services organizations with Memento Security™, a next-generation enterprise fraud management solution. Memento Security is a turnkey solution for detecting and managing fraud, compliance and other suspicious activities.

Features & Benefits

Most solutions vendors offer only "out of the box" analytics that detect common, well-known fraud scenarios. Memento Security leverages a rich cache of data (i.e., transactions, reference data and more) and applies the world's most extensive catalog of more than 350+ fraud scenarios that help proactively monitor and detect known trouble areas. The solution makes it easy for business users to implement their own scenarios, without assistance from IT.

The Memento Security solution establishes an intelligent system that learns and evolves over time, creating a greater ability to detect fraud. The unique analytic approach uncovers extremely accurate, real-time alerts and cases for disposition. It helps detect patterns of potential fraud and abuse that customers were unaware of in the past.

Value Proposition

Leveraging IBM's InfoSphere Global Name Recognition software, Memento Security provides comprehensive methods for managing and analyzing identity information used to detect suspicious linkages between customer accounts and known fraudsters. The result is a more accurate, flexible and cost-effective way for financial institutions to monitor and detect new and emerging types of fraud.

Memento Security enables financial institutions to stay one step ahead of fraudsters — and enables them to address the latest, most complex and potentially damaging fraud and compliance schemes. The solution meets the four key criteria needed in an effective fraud and compliance solution: Flexibility, Accuracy, Speed and Controlled Costs.

Company Description

Memento, Inc. is a recognized leader in enterprise fraud management. Memento Security™ - the company's award-winning solution - is an innovative platform for monitoring, detecting, and investigating fraud and inappropriate activities by a wide range of fraudsters, from trusted insiders to criminal outsiders. Memento solutions are business-focused, easy to use, and quick to implement. By detecting inappropriate activities early and precisely, Memento gives enterprises the information they need to prevent loss, protect revenue and mitigate risk. For more information please visit www.momentosecurity.com.

IBM Segment

- Infosphere

Business Function

- Customer Service

Target Industry

- Banking and Financial Markets

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