

NEW!

ARIC™ SCAM DETECT

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FEATURE
SPACE

OUTSMART RISK

Protection from day 1

Authorised Push Payment scams are the fastest-growing fraud type, with investment scams rising by 193% in five years¹. In the U.K. losses during the first half of 2022 were £249.1 million². For the top 200 U.S. financial institutions (FIs), scams were a quarter of fraudulent transactions, with average losses of over \$100 million in 2021³.

The financial services industry has been working with Featurespace to find a solution to protect their organizations and their customers from losses.

ARIC™ Scam Detect from Featurespace is our response.



What are Authorised Push Payment scams?

Authorised Push Payment (APP) scams occur when a customer is persuaded by a criminal into transferring money to an account the criminal controls. Despite FIs ensuring the customer is genuine, once an APP scam is executed it is difficult to reverse or retrieve the funds.

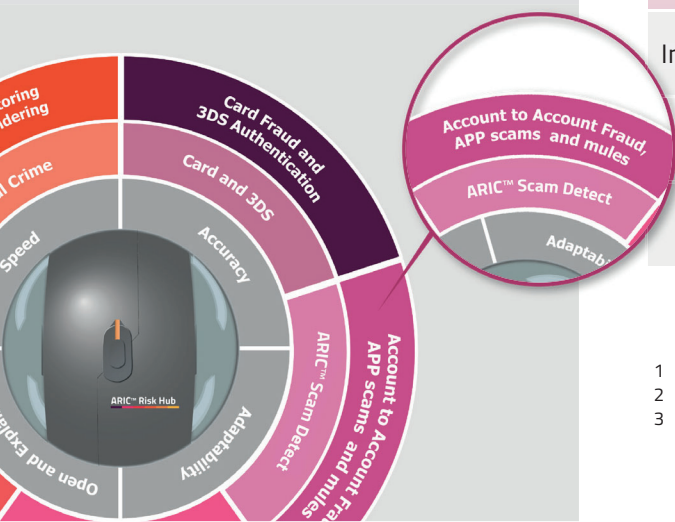
ARIC™ Scam Detect protects customers from scams in real time

ARIC™ Scam Detect uses real-time behavioral analytics to profile the customer and their interactions holistically, extracting more signals from data already available. The solution can be layered on top of existing controls to provide additional protection. ARIC™ Scam Detect profiles both the inbound flow of funds, as well as spending patterns, and identifies customers who are moving funds (outbound) to make a scam payment or are acting as money mules.

Financial institutions can now improve management and tracking of scams overall.

Entities profiled in Authorised Push Payment scams (examples):

Scam Type	Entity Profiled	Indicator of scam examples
Impersonation Scam	Beneficiary and Victim	New or changed beneficiary
Romance Scam		Gradually increasing payments
Investor Scam		Multiple payments, typically increasing in value



1 Source: Investment scam reports rise by 193% in five years, Financial Times, 21 February 2023

2 Source: UK Finance, 2022 Half Year Fraud Update

3 Source: The State of Fraud and Financial Crime in the U.S. report 2022, Featurespace and PYMNTS

How does ARIC™ Scam Detect work?



ARIC™ Scam Detect features:

- ✓ Pre-configured behavioral models with scam coverage from day one
- ✓ Score only
- ✓ Inbound payment monitoring and profiling for comprehensive protection
- ✓ Support and maintenance
- ✓ Real-time monitoring

Technical specification:

- Hosted on Featurespace cloud
- Secure, SOC-2 compliant and encrypted platform
- PCI-DSS compliant
- Ingest payment data in ISO 20022 schemas
- Integration via API
- No historic data required
- No device ID or biometric data required