

X-Sight Marketplace Partner Spotlight:



Financial crime evolves continuously and without warning. Financial services organizations (FSOs) must react with agility and leverage innovative solutions that target the problem at hand.

The NICE Actimize X-Sight Marketplace is an ecosystem of solution providers focused solely on financial crime and compliance risk management. Using this ecosystem, FSOs can accelerate the journey of understanding, identifying and deploying the best provider for the job.

Only 3 Percent of Fraud Incidents are Discovered Through Technology¹

Furthermore, the ACFE report estimates the cost of internal fraud to be 5 percent of the annual revenue with 22 percent of the cases causing losses of over a million dollars each. Fraud incidents last over a long period of time, sometimes years before detected and mitigated, and in 85 percent of the investigated cases there were behavioral signs during the time of the fraud.

Delivering Intelligent Conduct Surveillance

eLoomina helps to enhance internal conduct risk controls by applying breakthrough behavioral algorithms and AI technology on internal company data from IT, Operations and Human Resources systems to better understand employee behavior. NICE Actimize leverages eLoomina to enrich the risk profile of each employee by applying a proprietary method to provide early insight into potential misbehavior, generate risk maps, trends and data analytics. By bringing together NICE Actimize and eLoomina, firms can better predict and mitigate misconduct such as market abuse, fraud, sabotage and other difficult to detect risks, before they occur.

About eLoomina

An effective fraud and conduct risk management approach encompasses controls that have three objectives:

- Detect instances of fraud and misconduct when they do occur.
- Predict instances of fraud and misconduct such as before they occur.
- Respond appropriately and take corrective action efficiently when needed.

We at eLoomina are addressing all these points by providing a sophisticated, novel, science-based employee behavioral data analytics tool which will enable the early detection and potentially also prevention of internal risks not detected today. In addition, the solution will significantly shorten the investigation process from several months to couple of weeks, provide useful recommendations for risk mitigation actions and assist in audit planning by shedding the light on the riskier employees, teams, departments or functions within the organization.

NICE Actimize's SURVEIL-X Holistic Conduct Surveillance Suite provides 360-degree visibility into misconduct and where it's occurring – across teams, departments and/or divisions. With SURVEIL-X, senior level analysts and business executives instantly know where the greatest risks lie, whether controls are working and where more resources are needed. SURVEIL-X incorporates best-in-class case management and workflow automation to streamline investigations and ensure potential misconduct is efficiently and consistently investigated.



¹ – ACFE. (2020). Report to the Nations. ACFE.

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