

Pay360 by Capita

Executive Summary

Pay360 by Capita is a UK-based payment service provider with over 18 years' experience providing secure services that improve how and where people receive payments.

Operating in both the public and private sector, Pay360 services a wide array of clients that range from government to blue-chip retailers, and it processes approximately 250 million transactions valued at +£9.6 billion, annually.

Pay360 provides organizations of all sizes with secure and highly-adaptable payments services. It works with all face-to-face, digital, and telephone payment channels to improve cash flow and sales and to enhance customer service.

Given the multi-channel complexity of today's payments ecosystem, Pay360 needed to fix the disconnected fraud analyst experience spanning across Know-Your-Customer (KYC), Anti-Money Laundering (AML), politically exposed person (PEP) reports, Credit Card account & transaction data, alerts from rule-based systems, emails, and more.

Since deploying the Siren Platform, Pay360 has seen benefits that include:

- Central, unified operational visibility
- 20% reduction in fraud across all transactions of its different products
- 50% reduction in false positives [an industry-leading benchmark]
- 40% reduction in manual case reviews

Why Siren?

"This partnership [with Siren] enables us to continue to combat fraud, streamline customer authentication decisions and support revenue growth" – Andrew Davies, Product Director, Pay360 by Capita

Pay360 uses the Siren Platform to analyze large pools of data. The analysis needs to be performed and usable in real time or the opportunity is lost.

As Pay360 by Capita came to understand what Siren is doing for intelligence agencies where real-time insight is the standard, it was clear that Siren Platform would meet their requirements.

Case study highlights

Industry

- Financial Services
- Payment Services

Use cases

- Fraud
- Financial Crime

Challenges

- Needed to fix the disconnected investigative experience for internal analysts
- Lacked single-pane-of-glass visibility
- Required real-time insights into transactional data

Business impact

- 20% decrease in overall fraudulent activities
- 50% decrease in false positives
- 40% decrease in manual case reviews
- 360-degree visibility of case lineage across systems and data sources

Data sources

- Over 60 data sources in total
- KYC
- AML
- PEP
- Transaction Data
- Credit Card Data
- Merchant Data

Siren Products

- Siren Investigate
- Siren Federate
- Siren Alert

Central and unified operational visibility

The base concept of central and unified operational visibility is that analysts need to search, analyze, investigate, and derive actionable insights from multiple data sources.

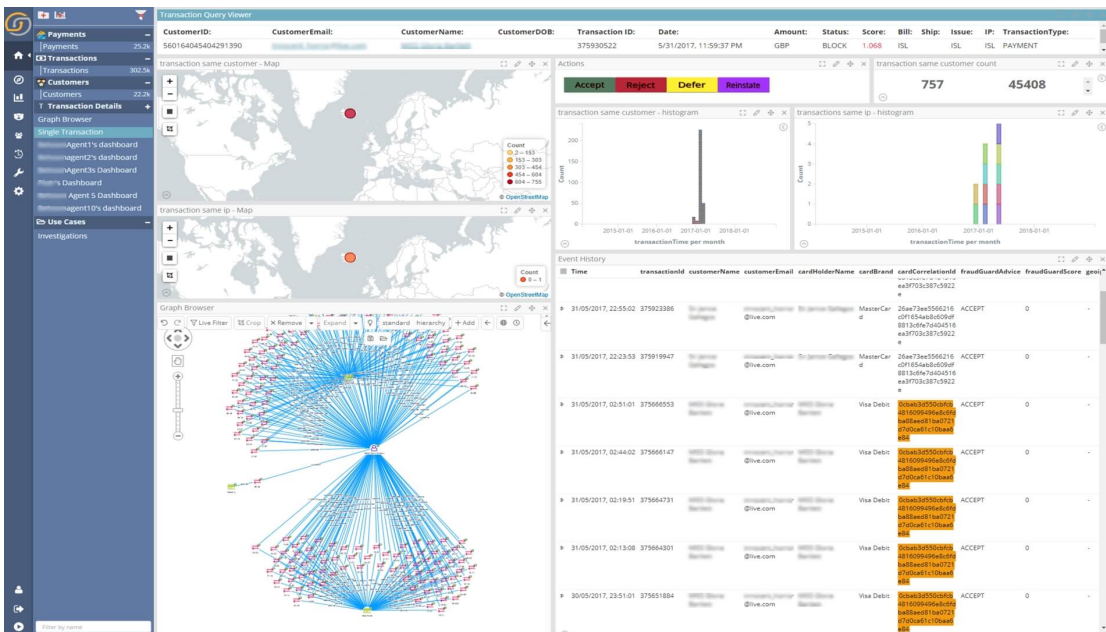
With Siren relational empowered dashboards, Pay360 gains overall visibility into every aspect of the potential fraud case.

Furthermore, Siren’s desktop interface - Siren Investigate - integrates state-of-the-art link analysis and knowledge graph capabilities with enterprise grade search and a true federated back-end. This enables a consolidated view into all associated records for a given case across multiple systems and data sources.

The company can now bring all of the data into a single pane of glass and monitor transactions across the entire monitoring infrastructure in real time.

“We can achieve a 50% reduction in false positives for the first time, an industry standard yet to be surpassed, as well as reducing manual case reviews reviews by 40%”

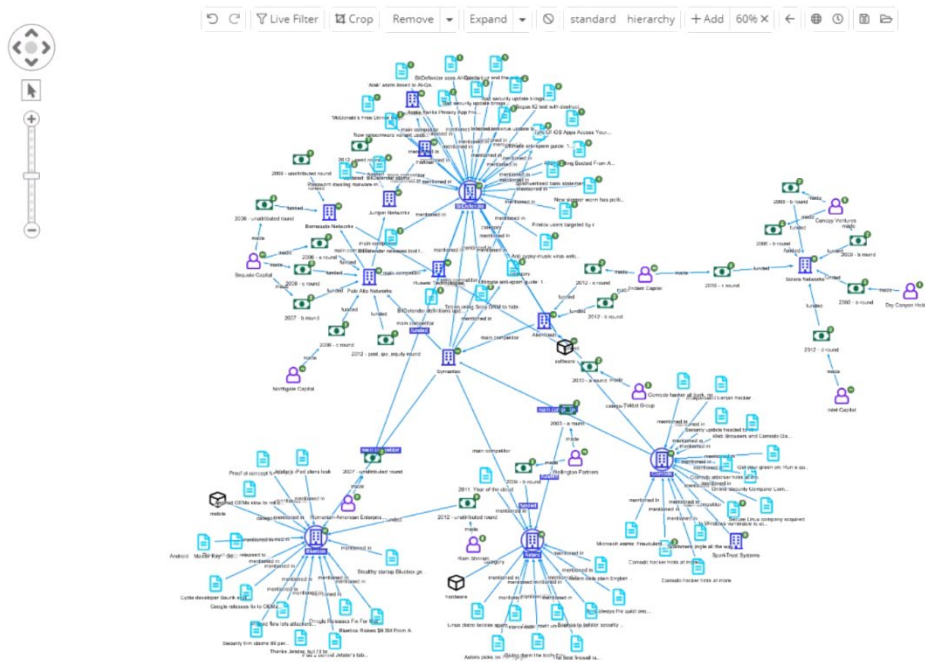
Andrew Davies –
Product Director



Cementing the foundations for sustainable growth

Siren's software plays a key role in improving the customer experience both internally and externally.

Thanks to the cohesively-integrated investigative experience that is offered to analysts in the Pay360 team, the company can streamline customer authentication decisions and keep combating fraud effectively, all while supporting revenue growth.



Attaining world-class leading performance

Since embedding Siren into its product portfolio for managing complex fraud investigations, Pay360 have set industry-leading performance benchmarks that span from a decrease in overall fraudulent activity to effectively managing false positives and manual case reviews.

"We can achieve a 50% reduction in false positives for the first time; an industry standard yet to be surpassed, as well as reducing manual case reviews by 40%." Andrew Davies, Product Director, Pay360 by Capita

Download the Siren Platform for free. Whether to be used by large or small teams, Siren has a deployment model that will fit your needs.