AntiFraud - Business entities and transaction analytics – Case Study

Antifraud - Business entities and transaction analytics in the settlement of European Union funds – 360 view on individuals, business entities and transactions. Supporting The Ministry of Development Funds and Regional Policy in analysis of transactions funded by EU subventions.

The Client wanted to provide its employees with an ability to quickly and comperhensively parse data from multitude of public registers and detect abuse attempts, as well as inconsitencies in utilization of public funds.

Challenges:

- Losses caused by frauds

- Lack of transparency in business transactions

- Low quality of currently conducted analysis

- Limited opportunities for investigative analysis

- Heightened risk of double financing

Solution:

- Image recognition, OCR and Natural Language Processing

- Automatic scoring and identification of suspicious financial statements

- Data integration with 10+ public administration eco-system

- Analysis of procurement documents according to implemented business rules

Result:

- Data integration with 10+ public administration eco-system

- Web application supporting investigative analysis
  for public administration

- Automatic analysis of 100% of settlement documents; A larger number of ongoing explanatory proceedings.