

FRAUD & SECURITY

# Grants, Benefits and Other Payments

Enhance integrity and accelerate decision-making



**70%**

Increased fraud detected

**180%**

Uplift in the detection of connected applications

**30%**

Net-new risks detected

**3 weeks <5 mins**

Reduction in investigation time

## Getting payments to those in need, quickly and safely

Government payment programs provide critical assistance to the global economy, from individuals to businesses and non-profit organizations. Payment program objectives include helping individuals experiencing hardships, supporting businesses navigating economic cycles and responding to natural disasters.

Across the payment program lifecycle, from first contact with an individual through to deploying the appropriate funds and assessing the ongoing need, government agencies need to make huge numbers of critical decisions, often under significant time pressure. In the digital age, citizens expect seamless interactions and rapid outcomes with ease of access to necessary funds.

With funds being deployed quickly and in high volumes, payment programs can also be targeted by organized and opportunistic criminals. This, coupled with significant data quality challenges, often create friction in the decision-making process and open the door to leakage of taxpayer funds.

Quantexa's Decision Intelligence Platform (DI) connects data and leverages transparent AI to enable fast and accurate decision making across the payment program lifecycle, ensuring the money gets to those who need it, as quickly as possible. It reduces the time to approve applicants, while keeping the checks and balances that are currently in place to ensure less leakage of funds.

## Key benefits



### Accurate applicant verification

Efficient onboarding to enable accurate verification of applicants and expedite the application process



### Automate payment processing

Apply advanced analytics to automate payment of claims for straight through processing



### Continuous monitoring

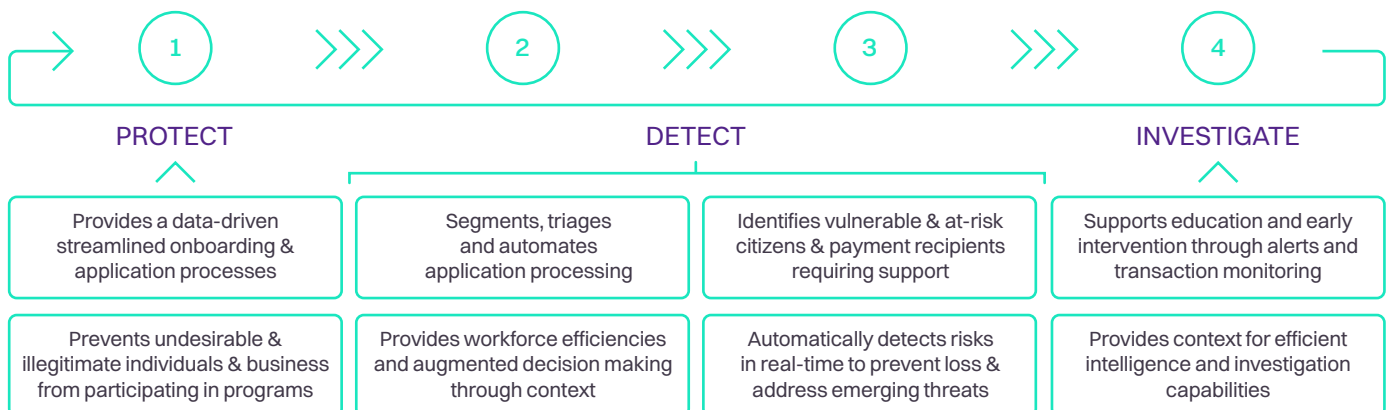
Use contextualized data to reduce false positives, improve alert quality and uncover hidden risk



### Accelerate investigations

Increase productivity across teams with reduced manual efforts of the triage and investigation processes

## Payment Program Lifecycle - Quantexa's end-to-end support for payment programs



## Case study: Delivering impact for The UK Cabinet Office to help the UK Government detect fraud in the COVID-19 loan schemes and assist in the fight against financial crime

U.K. banks and other commercial lenders administered more than £47 billion in U.K. government-guaranteed loans during the pandemic to small and midsize businesses through the Bounce Back Loan Scheme (BLS). Unfortunately, this COVID-19 relief program was targeted by fraudsters that sought to maximize their gains at the taxpayers' expense.

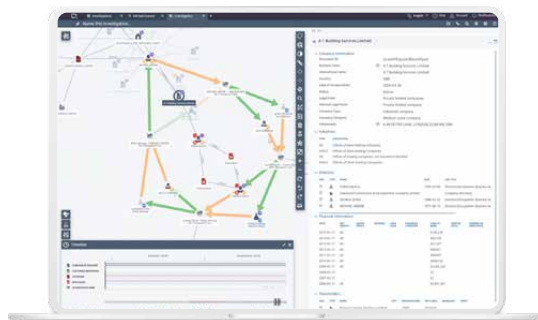
The U.K. Cabinet Office took the lead on investigating BLS fraud - but it needed more advanced capabilities to unify and analyze data. "We knew we needed a different type of technology if we were going to look at the potential of organized criminality in the BLS and other schemes," says Craig Martin, Fraud Analytics Lead & Head of Programme, U.K. Cabinet Office.

### The challenge

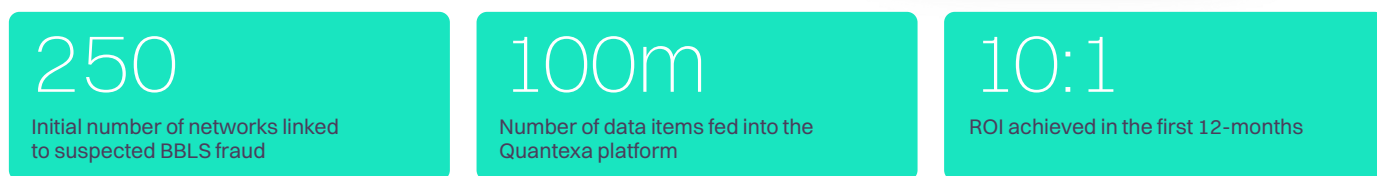
Banks and other commercial lenders administered more than £47 billion in loans through the BLS to over 1.5 million companies. However, many of the loans guaranteed have been identified as potentially fraudulent.

### The solution

Quantexa's Decision Intelligence Platform has been deployed to target organized fraud within BLS and take maximum action against serious and organized crime groups that have exploited the scheme.



### The impact



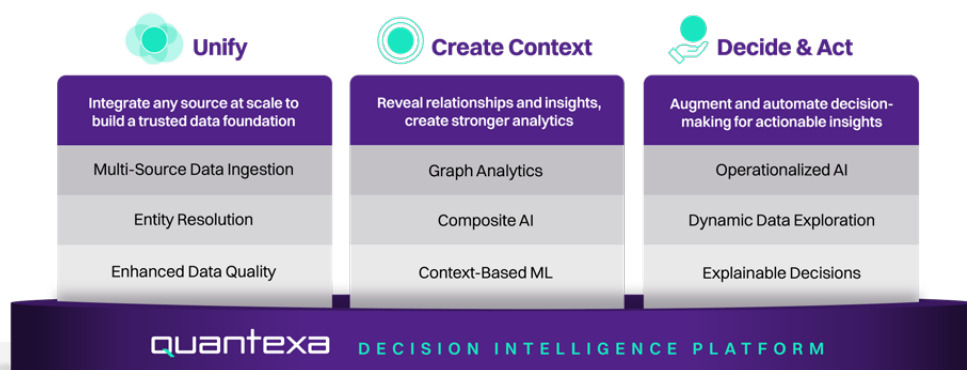
### Optimize government payment programs with decision intelligence



### The Quantexa Platform

The Platform to Transform Your Decision-Making

An open and modular enterprise platform for outcome-driven solutions



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| <p><b>Accurate</b> </p> <ul style="list-style-type: none"> <li>99% matching accuracy for single views</li> <li>20% proven de-duplication of records</li> <li>Over 75% reduction in false positive alerts</li> </ul> | <p><b>Fast</b> </p> <ul style="list-style-type: none"> <li>Accelerate deployment &amp; time to value with low-code, schema free data ingestion</li> <li>Scale up to 60 billion records in a single day</li> <li>Reduce analysis time from weeks to hours</li> </ul> | <p><b>Open</b> </p> <ul style="list-style-type: none"> <li>Easy-to-integrate into your existing tech stack</li> <li>Flexible, modular platform easily configured into your operations</li> <li>Extensible with multiple views &amp; use cases</li> </ul> | <p><b>Secure</b> </p> <ul style="list-style-type: none"> <li>Advanced permissioning and role-based data access</li> <li>White-box Machine Learning models</li> <li>Transparent scoring and alerts</li> </ul> |
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