Applying Enhanced Artificial Intelligence Towards Detecting Digital Payment Fraud

Tools to be applied towards enhancing fraud detection safeguard include:

- Machine Learning
- Hybrid analytics
- Cohesive data integration

Machine Learning

Technical concepts needed for anomaly detection include:

- Deep learning
- Reinforcement learning
- Neural networks
- Random forest

Hybrid Analytics

Techniques expected to be employed include:

- Real-time analytics
- Data mining
- Text mining
- Natural language processing

Cohesive Data Integration

Solutions expected to help detect common traits in digital fraud include:

- Cyber security (adopting a unified endpoint security and management)
- Centralised decision making process (common rule engine)
- Centralised repository for faster analysis.
- Enforce a multi factor authentication (MFA)
- Data mapping

Results

Desired outcomes:

- Faster and better anomaly detection across the enterprise.
- Optimzed analytics for real-time decision making.
- Access to a single console for improved decision and data transparency.
- Lower opex