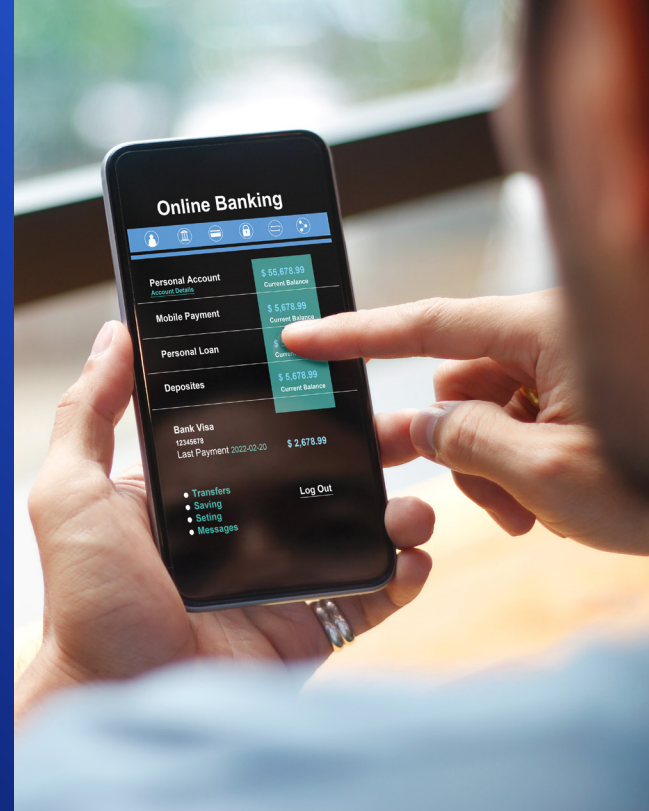# alorica

Case Study

Major Financial Services Platform Beats Fraudsters at their Own Game

A leading online financial services platform deployed AI-powered fraud prevention tools that brought expert-level threat detection to every customer interaction.

Beyond Traditional Detection

The financial services company needed a partner who understood that modern fraud prevention requires more than just technology. With deepfake incidents surging 1740% in North America from 2022 to 2023, traditional detection methods were becoming outdated -- fast.

That's when they found an AI Fraud Prevention solution that offered something different: AI detection combined with human expertise.

The solution uses behavioral analytics to monitor millions of transactions in real-time, looking for patterns that indicate fraud. When the AI flags something suspicious, analysts step in to validate and investigate.

> "The AI processes everything from transaction patterns and device usage to login habits," notes the social platform's team member. "But people provide the context."

Running a major financial services platform means dealing with fraud, but for this company, 2024 changed everything. Scams surged 121%, becoming their number one threat and overtaking traditional digital payment fraud.

> "It felt like we were always one step behind," explains the platform's security team. "Fraudsters were getting smarter, using deepfakes and synthetic identities. Our systems couldn't keep up with coordinated attacks that hit us from multiple angles."

The stakes couldn't be higher. Every successful fraud attack meant potential financial penalties, damaged reputation, and most importantly, it eroded customer trust. And in financial services - trust is everything.

> "We had analysts working around the clock, but it felt like whack-a-mole," says a platform executive. "As soon as we'd shut down one fraud attack, three more would pop up using completely different tactics."

Turning Defense Into Offense

Things turned around fast. Within months, the platform was identifying scams with remarkable accuracy, detecting 520,000+ bad actors annually with 99% accuracy across all monitored channels.

But the real breakthrough was moving from reactive to proactive. Instead of waiting for fraud to happen, the AI analyzed historical data to predict and prevent attacks before they occurred.

> "We went from chasing fraudsters to staying ahead of them," explains a member of the security team. "The AI can spot patterns incredibly across 4 million posts monthly... that's more than a person would ever be able to catch. Our team can shut down entire fraud rings before they cause damage."

Building Lasting Trust

Today, the financial services platform operates with the confidence that comes from having a fraud prevention system that actually works. Customer trust has strengthened as users see the platform actively protecting them from sophisticated threats.

> The AI Fraud Prevention solution continues to evolve as new threats emerge. "Fraudsters will keep getting more sophisticated," says the platform executive. "But now we have a system that learns and adapts as fast as they do. That's when you know you're truly protected."

Scale meets precision

The platform now operates with confidence at scale. Synthetic identities get caught before onboarding. Coordinated fraud rings get disrupted before they can establish themselves. Real customers experience seamless transactions while criminals hit walls.

> "The false positive problem is basically solved," says a fraud prevention analyst. "Human oversight ensures real customers aren't blocked, while the AI ensures no fraudster slips through. It's the best of both worlds."

The system continuously learns and adapts. When fraudsters try new tactics, like hyper-personalized phishing or generative AI scams, analysts feed insights back to the AI models, making them stronger and smarter.