Fraud Analytics

mnAi

Fraud analytics

mnAi's cutting-edge technology and connected data helps Government and private business fight financial fraud - here's how...

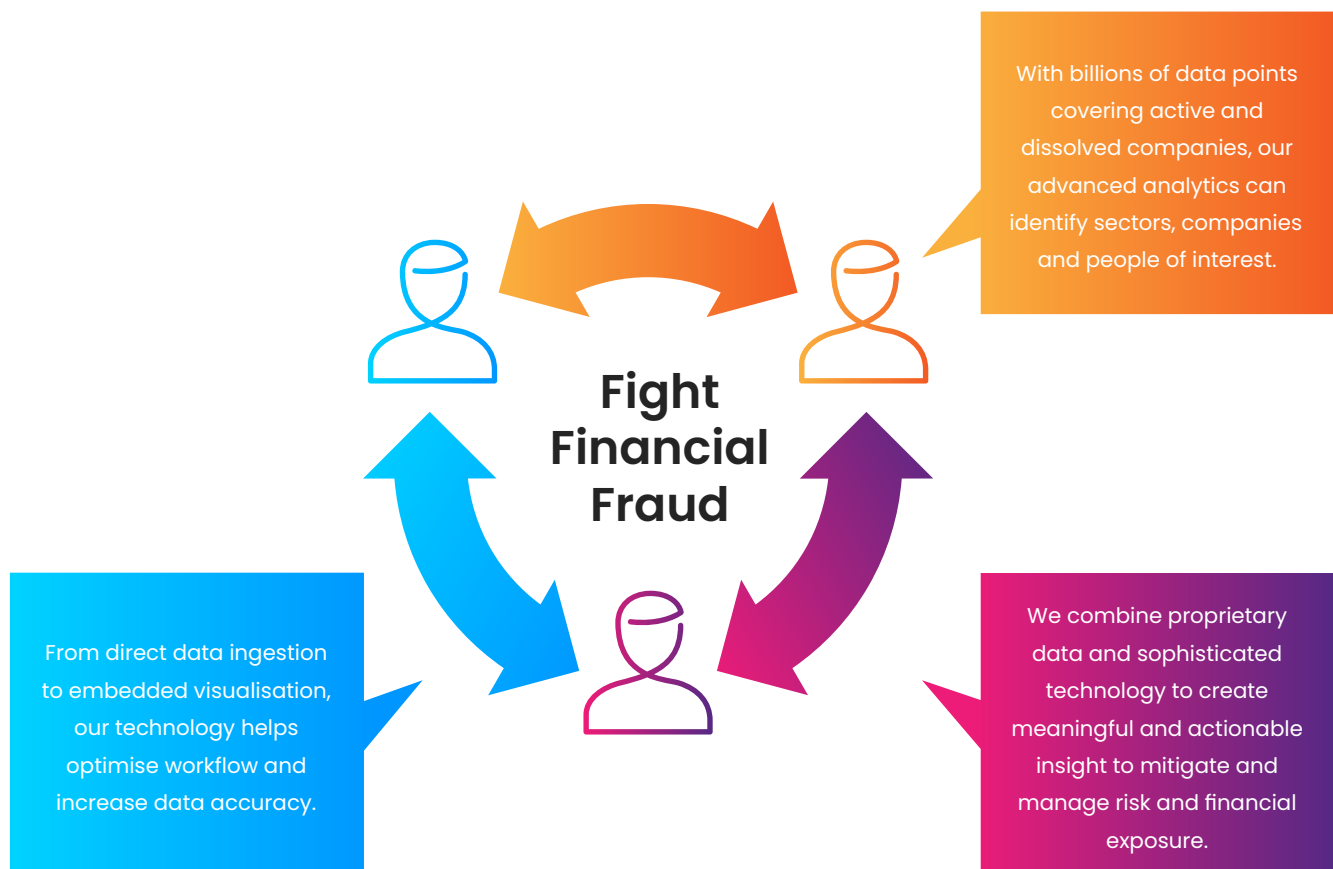Sophisticated financial fraud takes sophisticated connected data and analytics to combat it.

Our risk detection and fraud analytics software is established from a unique and proprietary database of 9m+ companies and 6.9m+ unique officer profiles.

Using cutting-edge technology, our connected data algorithms look for hidden patterns within officer networks while critical markers such as debt and group structures help identify risk.

This data driven approach to fraud analytics is critical to success, enabling Government and lenders to develop data-led processes, maximise efficiency and meet compliance requirements.

Fight Financial Fraud

With billions of data points covering active and dissolved companies, our advanced analytics can identify sectors, companies and people of interest.

We combine proprietary data and sophisticated technology to create meaningful and actionable insight to mitigate and manage risk and financial exposure.

From direct data ingestion to embedded visualisation, our technology helps optimise workflow and increase data accuracy.

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The problem

- Few, or no, checks on directors of newly incorporated companies
- Corporate financial crime increasing
- Ongoing challenge to evaluate fraud risk
- More manual work and potential for user error

The solution

- Data driven approach
- Proprietary data + sophisticated technology
- Constantly updated 'digital twin' of UK's private sector
- Embedded visualisation reveals red flags

The benefits

- Meets compliance requirements
- Increases data accuracy
- Efficiently conducts due diligence
- Maximises operational efficiency

Strategy

Our strategy incorporates proprietary data and cutting-edge technology to create new, meaningful, and actionable insight. Augmenting current data and risk markers uncovers valuable extra information on new or existing companies of interest.

Integration

Our fraud analytics technology uses a combination of internal and external data sources along with our intelligent network analysis. This integrated approach provides additional value-add by developing innovative solutions to mitigate and manage risk and financial exposure.

Optimisation

Data analytics optimise workflow and develop greater data led processes. This minimises costs, improves data validation and reduces user error. Our technology efficiently conducts due diligence, helping to reduce manual workload and compress time scales.

Fraud analytics: the problem

mnAi's 'digital twin' of the UK's private sector provides the connected insights that can reveal financial fraud to Government and businesses

It's never been simpler or cheaper to set up a company in the UK. With 800,000+ companies and c1.9m directors added to the register in 2022 , the chances of incorrect or misleading paperwork being discovered is low, especially when individuals deliberately try to mask their identity.

When taken in isolation, this is problematic but when combined with the millions of annual changes that legitimate companies undertake, it's no surprise that the volume and scope of corporate financial crime is on the rise. With processing costs rising and manual intervention required to spot check everything from corporate group structures to shareholdings, the due diligence process has never been more important.

A data-driven approach not only minimises costs and compresses time scales but also improves data validation and reduces user error. By compiling a unique database of over nine million companies and nearly seven million unique, master officer profiles, mnAi has created proprietary connected data algorithms to not only identify active or dissolved companies, sectors or people of interest but also reveal their hidden connections.

mnAi's 'digital twin' of the UK's private sector is updated and validated in near real-time using automated systems, creating an accurate, up-to-date view of the economy. Using embedded visualisation tools, our fraud analytics technology helps clients reduce their workload by efficiently conducting due diligence, while embedded visualisation clearly reveals the hidden patterns and red flags such as debt, convoluted group structures and linked financial interests that can highlight fraudulent activity.

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Fraud analytics: mnAi's approach

The creation of a company – even a fraudulent one – involves data creation. mnAi's connected data cuts through deliberate false filings by looking for links between entities

mnAi's 'digital twin' of the UK's private sector uses connected data to reveal how different entities relate to each other.

Such insights come from an approach based on the same proven POLE methodology used by many organisations, including law enforcement:

• People   • Organisations   • Locations   • Events

Our 'digital twin' tracks hundreds of millions of links between millions of companies and individuals. When companies share multiple directors, shareholders, addresses and sources of funding, even across a long time scale or wide geographical area, our fraud analysis reveals these connections. In this way, the 'ultimate beneficial owner' or 'person of significant control' behind one or many companies can be identified because a trail of connections will lead back to them.

Another way that mnAi can spot potential fraud is to highlight deliberate misinformation that has been made to look like filing errors. Ten different companies registered within a short space of time to a single address would be an obvious red flag, yet misspelled variations on the address might be missed by a cursory search and explained away as a mistake. Similarly, transposing a person's day and month on their birthday could create two versions of the same person. Yet in both examples, the connected data approach used by mnAi would reveal these deliberate actions.

Fraud analytics: our data in action

From simple API-based data requests to more structured solutions that include target operating model redesign, a data driven approach is essential for spotting financial fraud. Our solution provides:

Insights into business sectors

- Company links
- Conflicts of interest
- Debt profiling

Insights into companies of interest

- Hidden networks of companies
- Links to former or hidden directors
- Histories of grants, secured debt and CCJs

Insights into individuals

- Entity resolution and director profiling
- Known associates of current directors
- 'Ultimate beneficial owners' or 'persons of significant control'
- Shareholdings across numerous sectors and businesses

Fraud Analytics: mnAi Key Benefits

- Find hidden connections between directors
- Track patterns in directorships and debt within an individual
- Assess risk in terms of debt and judgements
- Real-time sector, regional and demographical insight and analysis
- Quickly assess up to 10 years of a company's financial history
- Access in-depth analysis of a company's assets, liabilities, shareholdings and financials

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