Lusis TANGO AI Fraud

Fighting Fraud with the Latest Technologies TANGO AIF

The need for a cutting-edge, real-time fraud solution has never been so critical as it is now. The world has seen an unprecedented switch from CP (cardholder present), CNP (cardholder not present) to online transactions, which has massively changed the patterns of fraudulent activity for OLTP (online transaction processing).

Organizations that process online payments need the agility to rapidly counteract this industry swing. Lusis Payments is in the perfect position to help you achieve this.

The Changing Retail Banking Landscape

Across the retail banking sector, every acquiring and issuing payments environment must have the dexterity to manage all of these activities while meeting strict compliance guidelines, managing data and IT cybersecurity, and more.

Ultra-intelligent and safe financial fraud and payments systems are a prerequisite for any modern economy. They enable everyday transactions, thus providing the foundation for commerce and trade.

Over time, all payments ecosystems globally have developed inefficiencies and lost some of their ability to innovate and adapt to the changing needs of end-users. The platforms tend to be old, outdated systems that have inefficiently evolved together over time. And fraudsters love this — it's “easy pickings” for them.

The Solution: Tango AIF™ by Lusis

By deploying **Lusis AI Fraud powered by Tango (Tango AIF™)** you will get the leading-edge solution for fraud monitoring, detection and action — technology that provides the latest methods for processing secure transactions, irrespective of source, nature or market segment.

Tighter payments regulations; evolving platforms, and new initiatives, such as PSD2, GDPR and 3DS2.0, etc., require advanced fraud technology. That is why implementing a solution like Tango AIF to enrich detection to combat fraud is critical. As service providers, retail

banking organizations need to maintain control over these issues while upholding compliance and protecting revenues.

The strategic importance of correct and learned instant fraud decisioning cannot be overstated. Tango AIF helps organizations realize cost efficiencies and enhance customer service, providing state-of-the-art real-time services to obtain and retain your invaluable customer base.

Somewhere in this mass of new tech and ever-increasing alternative payment methods (APMs), the need to modernize your fraud platform becomes a must. Never has the industry been under as much public scrutiny as it is right now, and the expectations are high.

Many customers already benefit from using the Lusis Tango platform across multiple disciplines to ensure reliability and ease of doing payments processing. The migration from old, legacy solutions to new cooperative environments is happening right now with top-level Fis.

Fraud detection using deep learning and AI helps to complete complex data analysis within milliseconds and detects both random and targeted patterns in the most efficient way, a task that can be difficult for a fraud analyst to detect. AI eliminates time-consuming tasks and enables fraud analysts to focus on mission-critical cases.

Why Machine Learning?

Complex mathematical algorithms are the power behind machine learning. In reality, there is no single best algorithm or rule set that universally performs better in all types of fraud scenarios, across all sectors. Assigning and choosing the best algorithm depends on many factors, such as size, resources, type, scale etc. Using random forests (multiple decision trees) and adding deep learning is the best way to cover all scenarios.

By using the random forest platform and approach, Tango AIF™ has proven to be more accurate and robust for any real-world fraud scenario where complete data is not always available or accurate. The Tango AIF™ random forests allow multiple feeds of data — including scales, text and Booleans — and can adapt and learn quickly, working in real time. Tango AIF™ is incredibly fast to train, learn and score, which is why Lusis built this model using RF as the core technology. It's the most advanced method to fight fraud, and, as a technology fraud layer, it wins the most awards among data science gurus and machine learning communities.

Insights: Why AI Is the Future of Online Fraud Detection

According to the Association of Certified Fraud Examiners (ACFE), by 2021, organizations are expected to triple the amount they spend on AI and machine learning to thwart online fraud.[1] The ACFE study also found that only 13% of organizations currently use AI and machine learning to detect and deter fraud today. The report predicts another 25% plan to adopt these technologies in the next year or two — an increase of nearly 200%.

The ACFE study found that AI and machine learning technology most likely will be adopted in the next two years to fight fraud, followed by predictive analytics and modelling.

Who We Are

An international company, Lusis was incorporated in 1999 and provides software and technology for AI fraud and payment systems based in France, the U.K. and the U.S.

[1]Source Forbes report, August 2019

What We Do

Lusis provides software and services within the global financial and payments industry, built upon many years of experience in supporting clients to address the challenges of today's ever-changing payments world.

Lusis designs, develops, delivers and supports solutions that meet the diverse and complex requirements demanded across the acquirer and issuer values chains. From online transaction processing, message switching and fraud monitoring to loyalty program deployment and cloud-based business services, the solutions deployed utilize the Lusis Tango platform foundation to align directly to the client's business process needs.

Uniquely, the Lusis solutions are not tied to any particular hardware, operating system or database. Our purpose is to enable business in a reliable, secure, low-risk, high-performance environment. By using micro-service architecture Lusis brings a modern and truly flexible proposition and implementation to the fraud and payments ecosystem.

TANGO AIF™ is easily configured to add value to existing channel-specific services offered to customers, as well as to respond rapidly to any new business opportunity that presents itself.

lusis
Payments

France:
48 rue du Château d'Eau
75010 Paris France
(+33) 1 55 33 09 00

United States Office:
505 Montgomery ST,
10th Floor
San Francisco CA 94111
(+1) 415 829 4577

Canada:
Eaton Centre
1 Dundas St. W, Suite 2500
Toronto, Ontario, M5G 1Z3
(+1) 416 979 7800

UK:
Golden Cross House
8 Duncannon Street
London, England,
WC2N 4JF
(+44) 20 3398 5582

Luxembourg:
321, route d'Arlon
L-8011 Strassen
Luxembourg
(+352) 31 35 02-1

Latin America:
Calzada Mariano Escobedo #476, Piso 12,
Colonia Anzures,
Alcaldía Miguel Hidalgo CP 11590, CDMX
(+52) 55 41851601

www.lusispayments.com sales@lusispayments.com