feedzai

Case Study

Major U.K-based Bank Leverages Feedzai and AWS to Reduce Fraud

Problem Statement

A major U.K.-based bank provides a wide range of services and a large spectrum of payment instruments to its customers from retail, to SMEs, to large corporations. Fraud and risk systems were largely fragmented with multiple providers being used across the organization and teams working in silos across different business segments. The existing on-prem infrastructure and systems allowed little flexibility to tackle the ever-evolving payment space and corresponding regulations.

The main goals for the bank was to find a system that could:
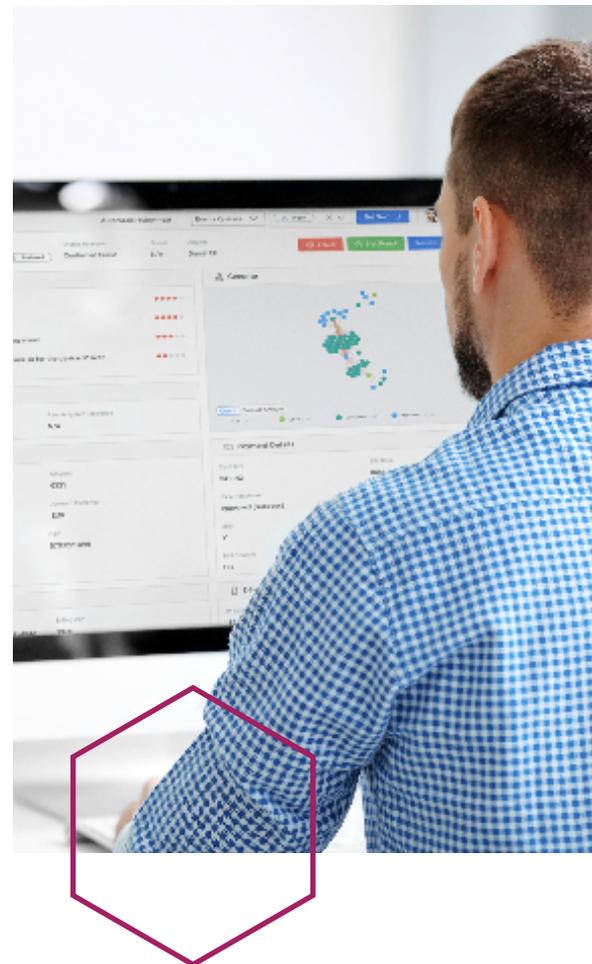
Provide them with the right flexibility for both the foreseen and unforeseen changes in regulation and fraud MOs;

Would be standard across different business segments, increasing the efficiency of the teams, infrastructure, and ultimately reducing opex;

Reduce customer friction while reducing fraud related losses.

How Feedzai on AWS Enabled It

Feedzai leveraging AWS allowed the bank to:

1 Have a continuous integration of different business segments into Feedzai with lower lead times than industry standard;

2 Work on the goal of standardizing Fraud and Risk Management into a single solution instead of having multiple vendors scattered across the organization;

3 Iterate and improve on their fraud strategy in an analytical environment with shorter cycle times than industry standard by leveraging S3 and EMR infrastructure with auto scaling adapted to on-demand needs. This allowed the bank to support the faster cycle times in fraud strategy design as well as deal with unpredictable computation needs from its teams while reducing TCO;

4 Grow a system that needs to support millions of payments per day and provide decisions in milliseconds;

5 React in a flexible manner to major geopolitical changes such as Brexit or the COVID-19 pandemic.

What We Achieved

Today, Feedzai has on boarded >7 different payment channels (from SMEs banking to retail banking), processing more than half a billion events (transfers, payments, logins) per month. This standardization has achieved the project goals where Feedzai was able to:

✓ **Reduce fraud losses**
in more than $20M across different payment channels;

✓ **Reducing 73% the friction**
to high value customers;

✓ **Quickly adapt through major changes,**
providing a high level of service and stability during the COVID pandemic;

✓ **Keeping the desired SLAs**
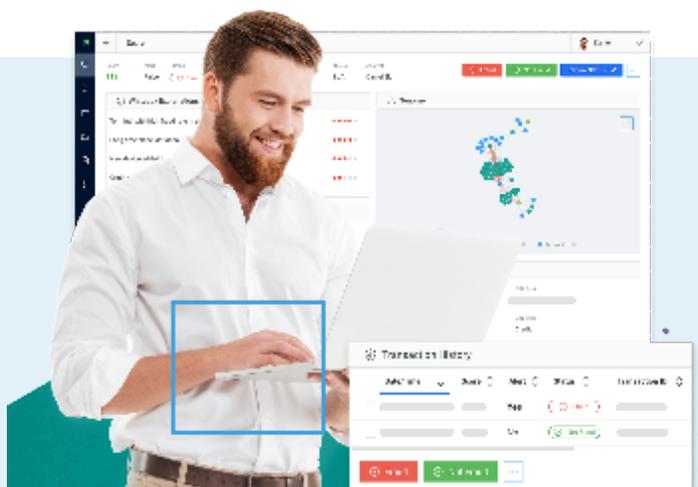**in terms of response times and availability of the system.**

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Schedule a demo

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