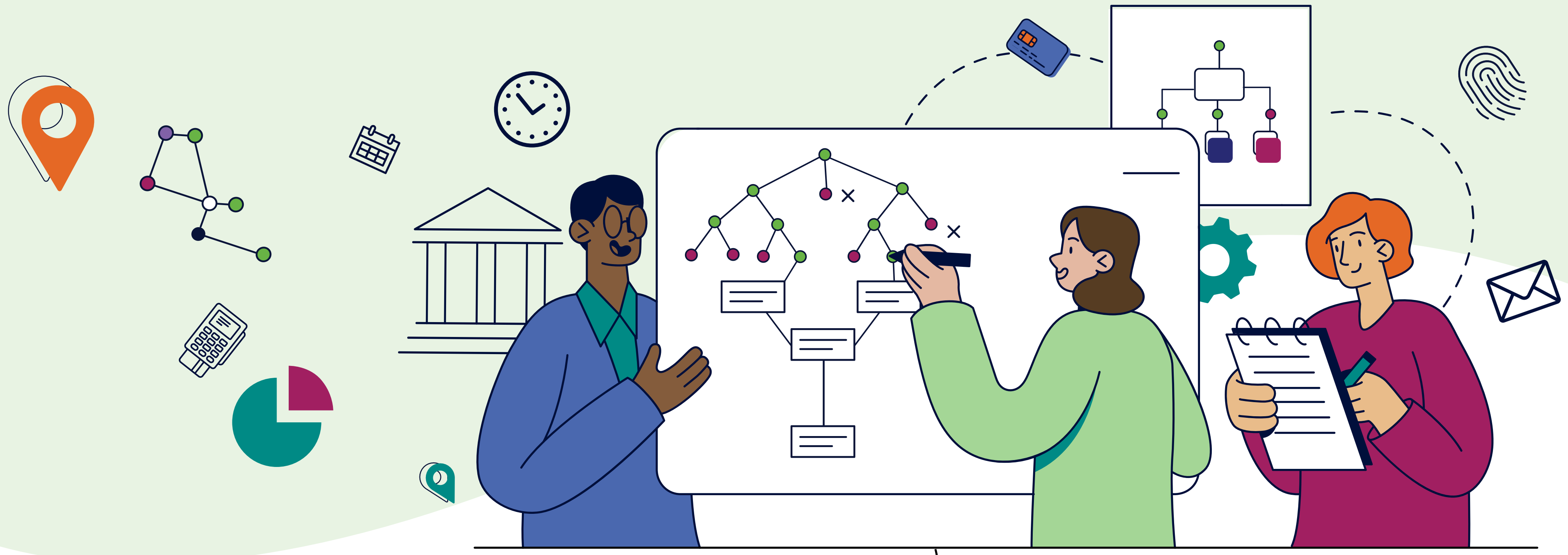


5 Steps to Choose a Machine Learning Platform for Risk

Whether you're shifting away from a legacy system or starting new, focusing on these five areas will set you up for success.



1

Ask vendors the right questions

- Is the platform future-proof?
- How much control do you have?
- Do you understand how the system arrived at its risk score?
- Does the system enable omnichannel data?
- Is it scalable?
- Is expertise included in the price?
- How specific does it get?
- Does it offer flexible case management?
- Is it self-configurable?



2

Determine the best deployment strategy

You can host your solution one of three ways: on your premises, in your vendor's cloud, or your own cloud. Determine the deployment method that works best for you; there isn't a one-size-fits-all approach.



A

B

On-Prem or Your Cloud

- FI assumes operational and maintenance responsibilities, including procuring hardware, licenses, and QA governance inclusion of the system into existing frameworks.
- Platform sits on the FI's existing infrastructure.
- Hidden/unanticipated operational costs can contribute to long-term spending (maintenance, scalability).
- Ongoing troubleshooting issues and remediation are less effective due to environment access and privilege restrictions applied.
- Licensing agreements may limit FI's scalability agenda.

Vendor Cloud

- Vendor assumes responsibility for operation and maintenance of the platform.
- No hidden costs in licensing agreement.
- FIs have transparency into the platform's operational costs and how it can scale.
- No platform operation and maintenance.
- Vendor manages troubleshooting and remediation.

3

Ensure the AI Platform is Unbiased and Makes Fair Decisions

Consider ethical AI questions at the beginning of your machine learning journey for fair risk decisions. Making AI ethics a priority can save your organization valuable time and money.



Focus on 'Fairness-Awareness' from the start of your AI journey so you develop models that are both fair and accurate.

Ensure your vendor provides easy-to-understand and clear explanations for how the model reached a decision.

Regularly audit your models for bias and provide the reports to regulators when submitting decision-making reports.

4

Find a Vendor That Can Remove Silos Between Fraud and AML

Aligning fraud prevention and anti-money laundering solutions creates a more nimble approach to fraud prevention, realizes lower total cost of ownership, and enhances AML compliance. Benefits include:

- Elimination of data silos
- Upgraded operations
- Boosted AI performance
- Improved customer relationship

5

Ensure a Seamless Machine Learning Implementation Experience

Implementing a machine learning platform requires careful planning and preparation. Here's how to ensure a painless shift to a machine learning platform.

