

Accurate fraud identification

A Fortune 500 financial services lender needed a strategic partner to help improve their mortgage fraud and credit risk management capabilities. The objective was to significantly improve loss mitigation practices, financial reporting (including loss forecasting) and enable a faster/more accurate underwriting service.

The institution also stressed dissatisfaction at their inability to achieve greater information yield from their growing volumes of data (structured and unstructured), knowing that both commercial opportunities and fraudulent activities were potentially being missed by this restricted visibility into their proprietary client information.

The solution

By implementing SymphonyAI Sensa's solution, the client was able to realize a vast reduction of thousands of false mortgage and occupancy claims by unveiling hidden data duplication, lineage and errors within the data. Our approach leveraged unsupervised machine learning to understand the breakdown of their customer base, combined with a supervised machine learning approach that identified high-risk behaviors.

The results

Ultimately, the client achieved 76% accuracy in predicting fraud in addition to developing an entirely new enterprise data model.

SymphonyAI Sensa prediction accuracy

