

Risk and Fraud Management gain in importance in the financial sector – Real-time control from SENACTIVE guarantees a solution

Vienna, 6 March 2008. The financial sector is going to change dramatically. Restrictive laws and growing volatility of financial markets but also the big chances and risks of high numbers of transactions show an enhanced demand of active risk management. According to an actual PwC Global Economic Crime Survey only 5 % of white-collar criminality is detected by an active risk management. With the growing demand the Austrian company SENACTIVE delivers new special features for its real-time monitoring system.

Respectable customer care is an increasing challenge for financial institutions. Continuous adjustment of trading decisions according to customer's risk profile gets nearly impossible without real-time solutions. In addition, the financial market has restrictive adjudication causing an increasing need for action.

Business Process Monitoring – Investment in security

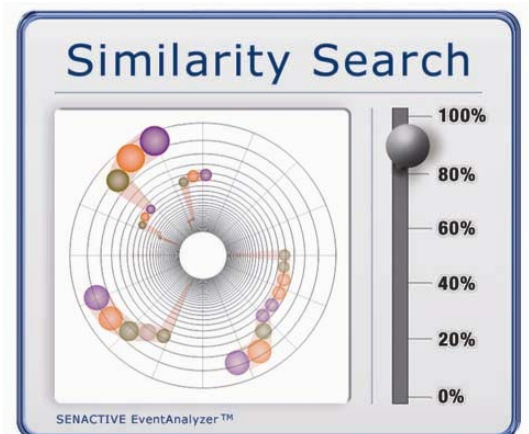
The solution is called risk management. Trends are based in US, where big banks spend about 5 to 10 % of their IT investments for business process monitoring instead of "classical" financial infrastructure like account-keeping or monetary transactions. These investments in security seem essential, facing growing Cyber crime and internal fraud. According to a PwC report about white-collar crime "47 % of the interviewed companies could improve their customer reputation since implementing an effective risk management system." According to Lara Fiorani of VISA, 84% of customers prefer making purchases from those companies that are leaders in the area of security.

Financial service provider face white-collar crime

Methods and techniques of hackers as well as internal fraud efforts are becoming increasingly more complex. "Being always up-to-date with security technologies is an obligation to our customers. Ecetra has for many years secure business processes which are permanently monitored for protecting our customers." states Werner Steiber, CEO of Ecetra Internet Services AG. Threads are continuously changing which we try to preemptively prevent with a flexible monitoring system.

Risk and Fraud Management with flexible real-time monitoring by SENACTIVE

SENACTIVE has many years of experience in the field of real-time event processing, which is successfully used in the telecommunications, finance and gambling industries. The *SENACTIVE InTime™* system enables the early detection of irregular patterns and automated responses. Fraudulent intentions can be identified in early states as well as trading decisions can be brought in line with stock markets. SENACTIVE places great importance on friendly user interfaces and rich visualization capabilities. Innovative features such as the "Similarity Detector", which recognizes and reports similar suspicious event patterns in the environment, prevents high costs that are the result of fraudulent activities (see figure).



In the SENACTIVE EventAnalyzer™ risk and fraud cases can be easily identified.

THE COMPANY

SENACTIVE offers cutting edge software solutions and consulting to quickly detect relevant events in your organization's operational business processes and to respond rapidly with appropriate solutions. The combination of business intelligence with Complex Event Processing (CEP) in real time improves the quality and speed of the decision-making process, while maintaining close contact with the customer. The adaptive enterprise becomes reality.

Source and contact:

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