

Loss Prevention Technology Implementation | Streamline Operations & ID Fraud



Situation

A bank and digital financial servicing company was experiencing a substantial increase in debit card fraud via online customer usage. In order to help the loss prevention team mitigate loss and roll out a large loss prevention technology implementation across all deposit operations in multi-state locations, the bank required a team of experienced loss prevention fraud analysts.

Solution

SolomonEdwards deployed a team of 21+ resources – including junior and senior fraud analysts, wire and payments specialists, new account specialists, and Trust and IRA specialists – to bring expertise and support the existing bank leadership. The team collaborated with bank leadership to implement new technologies in order to:

- Streamline deposit operations processes across multiple divisions,
- Identify potential fraudulent transactions, transactions patterns, and mitigate bank losses.

Results

Over the 18-month duration, new technologies were deployed, and processes were improved to increase a positive customer experience while also significantly reducing bank losses.

Many of the SolomonEdwards team members were ultimately transitioned to full-time bank employees based on their ability to bring deep industry expertise in loss prevention, business process optimization, as well as the highest level of professionalism, integrity and knowledge.



INDUSTRY:
Banking



DEPLOYMENT:
Team

SERVICES:



Business Transformation

*Business Process
Optimization*

**Governance & Regulatory
Compliance**

Risk & Compliance

*Control Design &
Effectiveness*

Review/Remediation