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Using Brighterion AI, Worldpay combats global payments fraud and money laundering amidst massive organizational growth

"**The payments industry is changing, and it's changing rapidly. We need someone like Brighterion who's dynamic enough to be able to adapt as quickly as we need to adapt to those changes. We're rolling Brighterion out worldwide as the new Worldpay, so hopefully that speaks for itself.**"

Ian Belsham

Global Head of Transaction Monitoring | **Worldpay**

Executive Summary

As the world's largest acquirer, Worldpay required a top-tier anti-money laundering (AML) solution to protect its merchants from fraud, comply with UK government regulations and defend its bottom line. The upcoming 2012 London Olympics pushed Worldpay to seek an immediate solution, knowing that thousands of additional transactions would be made each day. In less than six weeks, Brighterion delivered its artificial intelligence (AI) solution to provide supervised and unsupervised learning that continually improves its results.

Building on the success of the AML project, Worldpay expanded its monitoring with Brighterion AI to include fraud protection and global risk management for credit risk, delinquency prediction and chargeback prevention, and included its micro-merchants division.

With Brighterion's highly dynamic, real-time AI technology, Worldpay increased its fraud detection and prevention by 3.2 times and incurred 20 times less false positives. And as Worldpay set out on a course of massive growth, Brighterion's proprietary distributed file storage made the platform inherently scalable.

Challenge

With both an international event on the horizon and a global customer base, Worldpay realized it needed to upgrade its AML monitoring to a much more robust solution. Worldpay leaders also recognized that effective AML could be extremely difficult for their organization when taking into account its massive data volumes and scalability requirements.

After being divested by the Royal Bank of Scotland in 2010, Worldpay identified that its existing AML solution was inefficient and time consuming. Developed ad hoc by a number of different departments and including a myriad of conflicting add-on features, the homegrown solution had over 2,000 rules. Making any changes to the system was incredibly difficult, and even more challenging was understanding the impact of changes being made. Additionally, Worldpay's existing AML system didn't have the ability to monitor for credit risk and anticipate failures before they happened—a key capability for any payments processor.

The previous system was "clunky," and "massively ineffective." Worldpay knew Brighterion AI was the right solution when they learned they could manage their own models and their AI.

Worldpay also recognized that in order to securely and successfully serve all its merchants at the then-upcoming 2012 London Olympics, it needed a new, highly dynamic and scalable AML solution that would allow them to make impactful changes on the fly. Building such a solution in-house wasn't an option as Worldpay had neither the required technical skills, nor did it want to devote that much investment to building an AML system from the ground up.
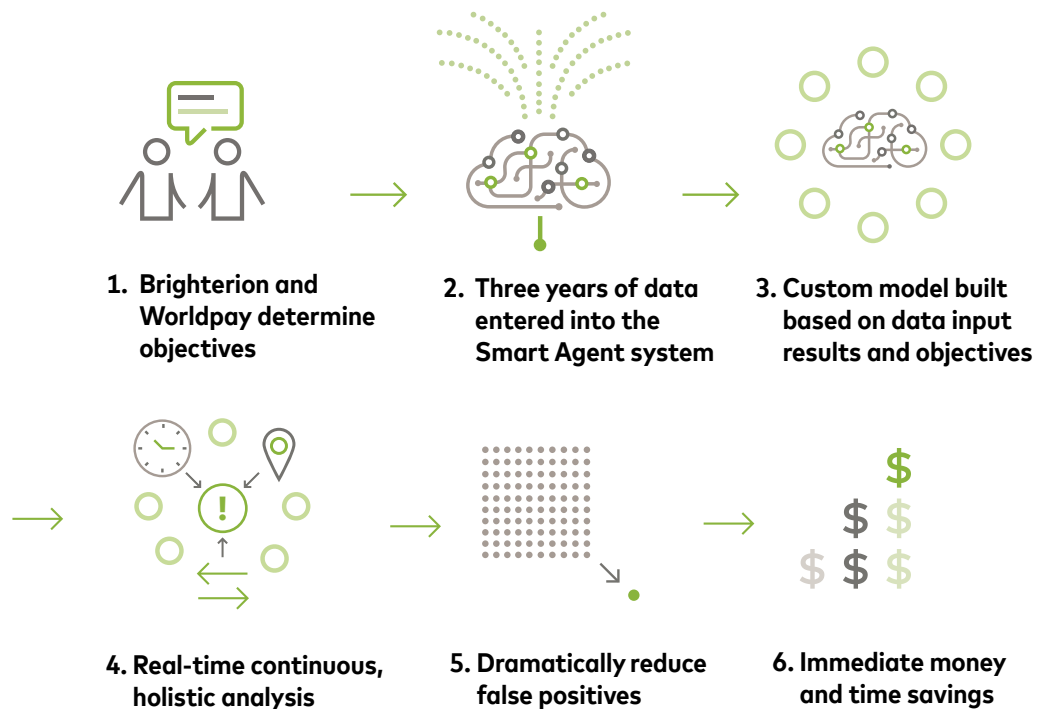
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Solution

To achieve truly proactive, dynamic and scalable AML—while also ensuring compliance with UK government regulations—Worldpay and Brighterion worked together to move beyond the existing rules-based systems to implement the highly adaptive, real-time, AI-based fraud prevention.

Brighterion quickly built the model using Worldpay's historical data. The model was able to start identifying anomalies right away, and base predictions on past transactions.

It didn't take long for the results to start coming in and for Worldpay to roll Brighterion AI out across other business purposes, moving to fraud monitoring followed by credit risk management. Worldpay and Brighterion also incorporated sanctions screening against the Office of Foreign Assets Control (OFAC) and alternative payments monitoring.

Worldpay was specifically interested in Brighterion's AI ability to gather more insightful, holistic intelligence. Rather than looking at just transaction data, Brighterion AI continually analyzed Worldpay merchants' geographic data, peer analysis, history and time of transactions to determine if an alert was actually warranted. The more data that accrued, the more effective Brighterion became: the technology only generated two or three alerts to accurately and instantly identify any instances of fraud, dramatically reducing false positives.

Workflow diagram

1. **Brighterion and Worldpay determine objectives**

2. **Three years of data entered into the Smart Agent system**

3. **Custom model built based on data input results and objectives**

4. **Real-time continuous, holistic analysis**

5. **Dramatically reduce false positives**

6. **Immediate money and time savings**
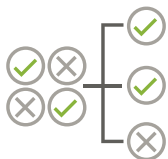
Results

INCREASED EFFICIENCY
Augmented employees' efforts and efficiency via automation

IMPROVED ROI
Reduced back office costs and increased ROI

GAINED AUTONOMY
Can dynamically incorporate changes as/if needed and test each change

By expanding and optimizing the use of Brighterion's AI across the enterprise, Worldpay achieved:

20B 20 billion annual transactions	**20x** Reduction in false positives
1,250x Reduction in business rules	**30%** Improved adverse reaction rate
25x Reduction in daily alerts	**30%** Increased transaction volume
3.2x Increased fraud detection	

Conclusion

The global payments industry is changing at an incredible rate, with the crimes of fraud and money laundering evolving even more quickly. To adapt and thrive, Worldpay required technology that would support rapid change and derive solutions to never-before-seen problems. By perpetually monitoring its entire portfolio for risk in real time, Brighterion AI allows Worldpay to stay ahead of regulatory issues, prevent fines, protect its merchants from being defrauded and defend its bottom line.

Brighterion continues to support Worldpay amidst exponential business growth by providing proactive, scalable risk and compliance AI that will continue to evolve and grow with its needs.

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To learn more contact one of our AI experts: sales@brighterion.com →
or visit our resource library →

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