# DAT 223 Project One Proposal

**Organizational Problem for:** La Banca Central Bank **Analyst’s Name:** Andrea Plunkett Jackson

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## Problem Statement

La Banca Central Bank has become aware of an increase in fraudulent transactions at viable financial institutions in regard to customer personal information and financial account compromise. The present objective is to identify activity parameters using various transactional data signatures that indicate probable fraud concentrating on monitoring and establishing identification of types of transactional data that are further liable to lead to duplicitous activity such as cash-outs, payments for goods and services, or fund transfers. With the vision to ultimately thwart risk as a whole.

## High-Level Requirements

La Banca Central Bank is requesting assistance with determining a baseline of activity that is shown to indicate possible deceptive practices through transactional and fraud analysis identifying high risk activity. Customer centric protection ensuring security of data through active monitoring with ultimate goal of stopping fraudulent occurrences preemptively.

## Types of Questions

With the preliminary outline completed as to the aspects of the client’s problem and high-level requirements prescriptive analysis is required in the form of both quantitative and qualitative questioning. Focusing on transactions, mutually recent and historical analysis, fraud pattern analysis and customer-centric analysis.

## Questions

Transaction Analysis

Recent

* How many fraudulent complaint reports are currently received for remediation on a monthly basis?
* What information is collected at point of sale or request for money movement?

Historical

* Based on statistical historical information what is the percentage of fraud transactions and what information was released?
* What alerts and system restrictions are in place and what event brought forth those changes?

Fraud Pattern Analysis

* What methods and systems do you currently use to monitor accounts, customer, and transactional behavior patterns ?
* What data sets do you currently monitor to stay up to date on methods used by fraudsters?
* How often do you complete audits on financial transactions both customers based, and access employees have to sensitive information to detect early signs of unethical behavior?

Customer Centric Analysis

* What information is currently provided to customers on current fraud prevention recommendations to assist?
* What trainings/policies and procedures do you currently require/implement customer service/management to assist with current real time observation to proactively prevent fraudulent behavior?
* What are your current procedures in the remediation of fraud cases?
* What do you expect from your financial institution in regard to fraud prevention and to what level are you comfortable with self-empowerment tools being created to prevent future incidents?
* What is the time frame in which you are comfortable allowing in order to address fraud prevention on transactions and transfers completed here at La Banca Central Bank?

## Key Audience(s)

In order to fully address the problem, the audience would come from all stakeholders directly involved in the bank itself and external perspectives. This would include the policy makers, employees/management, and customers in addition to analysis of peripheral data on customer impacted fraud that has already occurred elsewhere.

## Delivery Method(s)

The delivery methods that would be required for questioning would be questionnaires for the customer to understand preferences, concerns and knowledge of current fraud scams, surveys of employee knowledge to establish a baseline for knowledge and skills in order to address training requirements and enhance skill sets required for the real time observation as well as remediation of fraud incidents. Finally, interviews with policy and procedure makers within the organization in order to access current status of fraud risk prevention and guidelines on requirements including financial obligation restrictions required to implement change required post data analysis.

## Rationale

Customers are the life blood of banking, their hard earn dollars is what allows continuous servicing and the obligation to protect their assets with integrity. With this in mind, knowing what the customers expects, is willing to give their time to and what knowledge currently provided would allow for a foundation on what can be implemented in order to address their requirements upfront. Analysis of current and historical fraud activity data would establish a baseline for what is currently being completed, what is working and what preventive measures may be put in place to monitor all high-risk activity. Knowledge of what information from demographic to ip addresses will assist with the evaluation of possible holes in order to remediate and meet the ultimate objective of zero fraud cases. Lastly, by understanding what training and resources are currently required by customers service as a first line of defense including soft skills will provide a full picture of where La Banca Central bank stand today and what is required for the future based on data centric analytical evaluation.