

### **Anti-Money Laundering- Why AI/ML techniques should be used?**

With an increased threat to security and privacy as all of the data is available to every e-commerce agent and seller, it is highly important to protect ourselves from being tricked into frauds and money-laundering schemes. Traditional methods of e-commerce, banking, investment in stocks, or any other activity were done under intense human surveillance hence, the chances of fraud were minimal but time-consuming.

When these services were taken to the cloud and made available to every individual at the comfort of their respective houses, it became important to protect and safeguard the personal information of the people. Rule-based approaches have been implemented to restrict fraudulent behavior. These techniques coupled with AI and machine learning techniques make the system more efficient. Both consumer and user behavior are analyzed and more effective results are produced to keep the information secure. With increasing investments in digital gold, mutual funds, crypto-currencies it is very important to maintain an integrated system to prevent any privacy breaches and losses.

In conclusion, AI and ML methods should be integrated with the traditional approaches, modern blockchain security, and rule-based approaches to make the system fool-proof and efficient.