AIA Assessment Report

# Project Information

Project: AI-Powered Real-Time Fraud Detection System

Date: September 10, 2025

Impact Level: Level I

Score: 24/298 points

# Executive Summary

This system presents relatively low algorithmic impact risks due to its AI/ML-powered capabilities. Standard operational procedures with basic monitoring and documentation are sufficient. The assessment indicates Level I classification under Canada's Algorithmic Impact Assessment framework.

# Key Findings

* System uses AI/ML algorithms requiring interpretability considerations
* High-volume processing requires robust monitoring systems
* Specific compliance planning requirements identified
* Critical information gaps require stakeholder input

# Recommendations

* 📋 MODERATE RISK: Implement standard oversight procedures
* Plan for basic bias detection and monitoring systems
* Expect quarterly reviews and documentation requirements
* 💰 Financial systems: Plan for enhanced audit trails and appeals processes
* Implement standard monitoring and documentation procedures
* Establish clear decision-making audit trails
* Plan regular system performance reviews

# Project Description

Development of an intelligent fraud detection system that uses machine learning to identify suspicious transactions in real-time across digital banking channels. The system will analyze transaction patterns, user behavior, and contextual data to flag potentially fraudulent activities while minimizing false positives that disrupt legitimate customer transactions.

# Disclaimer

⚠️ Early Indicator - Not Official Assessment. Based on functional characteristics only. Final assessment requires complete stakeholder input.