

FACT SHEET

Payment anomaly detection

Nomentia Anomaly detection is a rule-based anti-fraud feature in the Payments module where payments and batches are managed. With Anomaly detection, you can set a series of pre-defined conditions that identify potentially fraudulent or erroneous payments and stop them from being sent to the bank.

Internal and external payment fraud

Payment frauds are a multibillion-euro business that is getting more and more common amongst consumers as well as corporates. In the corporate world, there are many ways to protect against internal and external fraudsters.

The obvious first step is to ensure that the system landscape has no vulnerabilities, and that payment processes have been designed to prevent dangerous work combinations. Still, employee collusion and abuse from privileged users create possibilities for the dishonest.

Erroneous and duplicate payments

Erroneous or duplicate payments burden corporates and they can occur far more frequently than most organizations realize causing big, repeated losses. It is also noteworthy that getting the money back has a cost if erroneous payments are released.

While honest suppliers spot duplicate invoice payments, other duplicates require expensive recovery audits and/or intensive manual processes and can still remain unidentified and unresolved. Moreover, erroneous or duplicate payments may create an unforecasted deficit on the account balance passing the problem onto treasury.

Benefits

- Define anomaly rules that suit your company: you can decide which actions are carried out when different kinds of anomalies are discovered.
- When a threatening anomaly is detected, the payment is secretly blocked allowing the main user to investigate the infringement without letting the other users know.
- Rules and conditions allow you to create specific processes which will involve the desired users instead of alerting everyone or the same users.

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A simple solution for a complex problem

When a fraudulent or erroneous payment is sent to the bank there is always a high risk of permanently losing the money. With Nomentia Anomaly detection, fraudulent and erroneous payments are spotted and prevented even before they are created or handled. Any payments made to an unusual foreign country or in a less used foreign currency, payments made to a new recipient for the first time, payments above the set threshold, among other things, are spotted and highlighted by Anomaly detection.

Nomentia Anomaly detection allows the main user to create the

desired rules that prevent suspicious payments and batches from being sent. When payment data deviates from the norm defined by the rules, it is considered potentially fraudulent or erroneous.

The rules can be set to block suspicious payment batches until they have been approved by trusted users or to automatically cancel the sending of batches that contain information listed in the rules. The rules can contain conditions that dictate how, for example, creditor country, and debtor account's banking day calendar are utilized in data processing. When a payment does not pass the rule criteria, Nomentia can automatically cancel the payment and send pain002 to

the source system or stop payment processing for an additional verification of the payment details and additional approval.

Email notifications let main users know when found anomalies require action.

Payment processing

The screenshot shows a web interface for payment processing. At the top, there are tabs for 'Unbatched', 'Batch processing' (which is active), 'Failed batches', and 'Sent batches'. A summary bar indicates 'Accounts from 21 companies selected' with a 'Load' button. Below this, there are buttons for 'Approve', 'Release', and 'Send'. The main table displays a list of payment batches with columns for 'Anomalies', 'Debtor company', 'Debtor country', 'Debtor account number', 'X/x', and 'Amount'. The 'Anomalies' column uses icons (red exclamation mark for 'Blocked', yellow triangle for 'Warning', and green checkmark for 'Open') to highlight specific issues. A 'History' sidebar is visible on the right.

<input type="checkbox"/>	Anomalies	Debtor company	Debtor country	Debtor account number	X/x	Amount
<input type="checkbox"/>	Blocked	Nomentia Foods	Spain	ES20 1474 0000 1200 1205 1018	1/1	350.00
<input type="checkbox"/>	Warning	Nomentia Technology	Finland	FI48 1950 3000 0000 10	1/1	5,100.45
<input type="checkbox"/>	Blocked	Nomentia Technology	Finland	FI48 1950 3000 0000 10	1/1	1.00
<input type="checkbox"/>	Partially approved	Nomentia Fashion	Poland	PL61 1090 1014 0000 0712 1981	1/1	200.00
<input type="checkbox"/>	Open	Nomentia Flowers	Netherlands	NL23 CGPQ 0251 5952 42	1/1	3,333.00
<input type="checkbox"/>	Open	Nomentia Treasury	Brazil	BR97 0036 0305 0000 1000 9795 493P 1	1/1	1.00

Anomalies are highlighted with icons and text that explains the anomaly's type.

Nomentia Solutions

Nomentia offers unparalleled Cash Visibility, Workflow Automation, and Risk Management. We believe in a world in which businesses can make the right decisions no matter how unpredictable the times are. Our SaaS-based platform offers solutions for cash forecasting and visibility, global payments with bank connectivity, reconciliation, and in-house banking.

Find out more about our solutions at www.nomentia.com