



CASE STUDY

Fraud Detection in online lending using Amazon SageMaker

A powerful Machine Learning-based model enabled this company to implement an automated anomaly detection and fraud prevention mechanism that cut online Payment frauds by 27%

ABOUT AXCESS.IO

AXCESS.IO offers world-class Managed Cloud Services to businesses worldwide. In a relatively short period, AXCESS.IO has already served several enterprise clients and has quickly evolved into a niche consulting firm specializing in Cloud Advisory, Cloud Managed Services, and DevOps Automation.

ABOUT Lend.in

Designed for today's financial enterprises, Lend. It provides a low-code, digital-first lending platform that accelerates scalable digital transformation, improves speed to market, and supports business growth. The company helps many banks, credit

institutions and lending agencies modernize their loan processes. The Lend-in platform leverages user-friendly API-based integrations and powerful cogn

THE CHALLENGE

Lend.in's lending management platform is leveraged by a number of financial services companies to enable digital lending. Through this platform, the company's customers take advantage of a highly simplified application process where they can apply for credit using any device from anywhere. This unique offering provides much-needed credit that enhances the experience. However, there was no way to accurately screen applicants' profile and compare against the pattern, so it also increases the potential for fraud. This issue was seriously increasing the credit risk, as well as it was a gap in Lend.in's standing as an integrated FinTech solutions company

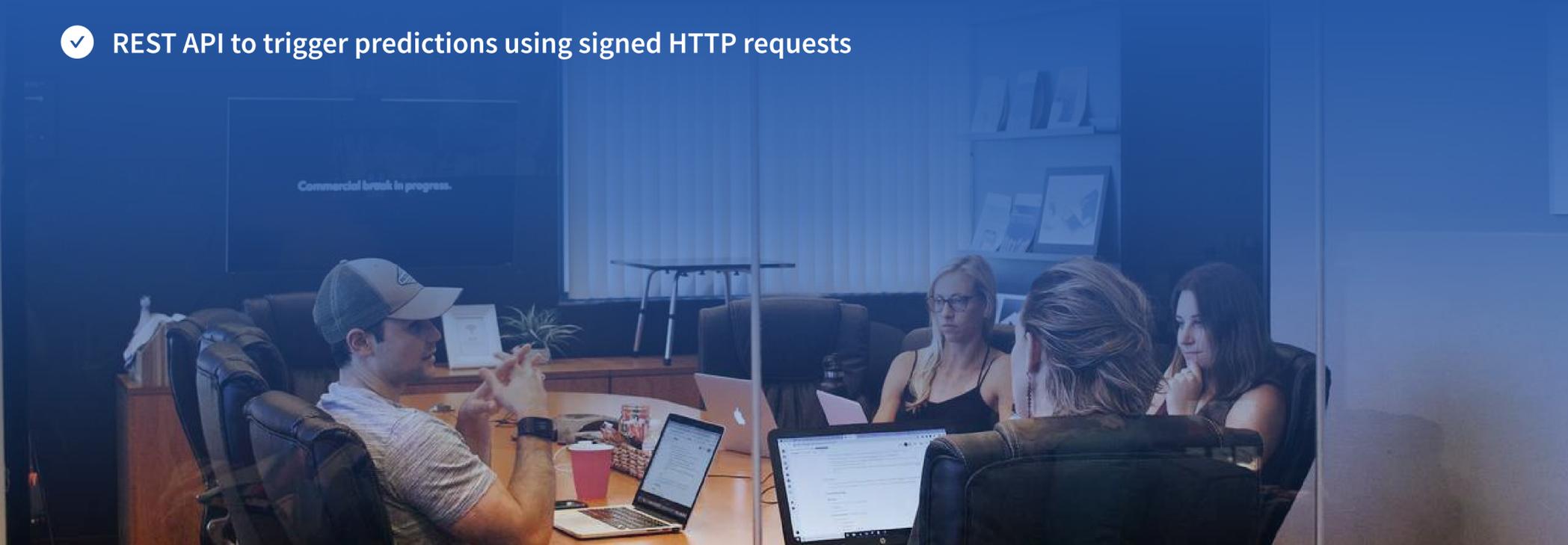


THE SOLUTION

Lend.in's lending management platform is leveraged by several financial services companies to enable digital lending. Through this platform, the company's customers take advantage of a highly simplified application process where they can apply for credit using any device from anywhere. This unique offering provides much-needed credit that enhances the experience. However, there was no way to accurately screen applicants' profile and compare against the pattern, so it also increases the potential for fraud. This issue was seriously increasing the credit risk, as well as it was a gap in Lend.in's standing as an integrated FinTech solutions company

KEY FEATURES

- ✓ Dataset of credit card transactions contained in an Amazon S3 bucket
- ✓ AWS Lambda to process transactions and assign anomaly "scores"
- ✓ REST API to trigger predictions using signed HTTP requests



AWS ARCHITECTURE



AWS ADVANTAGES

Amazon SageMaker empowers organizations to prepare, build, train, and deploy high-quality Machine Learning models for a variety of business use cases, quickly and at low cost.

THE BENEFITS



Increase in fraud detection, reduction in frauds

Using Machine Learning, the solution automates the detection of potentially fraudulent activity, and immediately flags it for further review.



Automatic model fine-tuning

Autopilot selects the best prediction algorithm, and automatically builds, trains, and tunes the ML model without loss of visibility or control



Quick, scalable deployment

Built-in features and optimizations can be deployed quickly and customized as per business need.