

# Enhancing Detection Of Fraud & Money Laundering Using AI

The future of financial crime detection

PROFESSIONAL



Today, artificial intelligence (AI) and machine learning (ML) can be used to complement data analytics. AI/ML can be incorporated into the financial crime compliance (FCC) model reviews to reduce the number of false positives by enabling smarter analytics, so that investigations can focus on genuine money laundering cases.

This one-day workshop looks at how to design an operational framework, incorporating the latest MAS paper on Guidance for Effective AML/CFT Transaction Monitoring Controls.

## Highlights

- Understand how artificial intelligence & machine learning work
- Know how AI/ML can be used to detect financial crime
- Learn to combine data analytics with AI/ML via smarter behavioural analytics to reduce false positives
- Contextualize the event to improve outcome
- Design an operational framework to improve effectiveness

## Who Should Attend

- Professionals in compliance, audit, risk management
- Business function managers responsible for operational risk management
- IT professionals and data scientists

## Curriculum

### How AI/ML Work

- Gain an overview of key technologies
- Know the strengths & weaknesses of AI/ML
- Focus on visualization, model design & build
- Understand the importance of contextual consideration in objective setting

### Using AI/ML in Financial Crime Detection

- Know the current trends in financial crime compliance & prevention
- Detect outliers & anomalies
- Understand current issues & challenges
- Learn from case studies

### Contextualizing the Event

- Start with environmental scanning
- Curate the model
- Understand the lifecycle of different financial crimes

### Designing Effective Operational Framework

- Adopt the right approach to business process governance
- Ensure auditability, transparency & accountability

## Trainer's Biography

**Dr Khoo Guan Seng** has over 28 years' of experience in the design and implementation of enterprise wide risk management models, systems and processes. He gained deep practical insights from a career spanning across financial institutions in the US, Canada, UK and Singapore, including Man Group, American Bourses Corporation, ATOS Origin, RHB Capital, Singapore Exchange, Standard Chartered Bank, Temasek Holdings and Alberta Investment Management Corporation.

Guan Seng holds a PhD in Physics (Material Science) from the National University of Singapore. Prior to joining the private sector in 2000, Guan Seng held academic positions with the Nanyang Technological University (NTU) where he co-developed the first post-graduate financial engineering programme and taught risk management for the NTU MBA programme. He speaks regularly at international banking conferences and published articles relating to enterprise risk management and sovereign investing.

### Program Fee

S\$856 (incl GST)

### Net fee payable

Singaporeans and PRs: **S\$256.80**

Singaporeans aged 40 years and above: **S\$96.80**

SkillsFuture Credit may be used. T&Cs apply.

### Program Date

26 Feb 2019

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