



Kris Finsoftware & CustomerXPs Launch Clari5, Extreme Real-time Fraud Management, for Asia Pacific Banks

Kris Finsoft and CustomerXPs announced customized version of acclaimed product available directly to banks in Asia Pacific to meet their specific requirements.

BANGALORE, KARNATAKA, INDIA, July 27, 2016 /EINPresswire.com/ -- Kris Finsoftware and CustomerXPs (Clari5 being voted Best Fraud Detection Product) have been collaborating extensively on product customization for Asia Pacific's key countries and have incorporated significant changes in the customized product based on specific market intricacies.

This announcement comes in the wake of banks in the Asia Pacific region witnessing a spate of serious and sophisticated fraud. With the frequency of instances on the rise, banks have begun actively exploring innovative cross-channel real-time fraud management products, given the flaws and inadequacies of conventional channel silo-based products.

Meanwhile there has been decisive action by Central Banks in the region to further mitigate vulnerability and implement stronger lines of defense, the most recent by Singapore's central bank, MAS. MAS announced a new anti-money-laundering department after it ordered the local arm of a Swiss bank to shut down operations in relation to a laundering and bribery probe. The nature of sophisticated frauds and the current situation both demand that banks look beyond mere regulatory compliance and consider unconventional approaches to tackling financial fraud.

Built to meet the cross-channel fraud detection, investigation, prevention, monitoring compliance and audit needs of banks, CustomerXPs' flagship product Clari5 differentiates itself by using a 'human brain like' approach to fraud and implements a 'central nervous system' that pollinates data from across the bank's systems to deliver true, real-time intelligence.

Clari5 has been transforming Fraud Management and Customer Experience Management in Fortune 500 banks by harnessing the power of extreme real-time intelligence. Besides the OpRisk recognition Clari5 was also very recently positioned as an Enterprise Solution by premier analyst firm Chartis in the 2016 RiskTech Quadrant for Enterprise Fraud Technology.

Kris Finsoftware's experienced banking technology veterans provide innovative solutions to marquee banks in Asia Pacific, With offices in Singapore, Philippines, Australia, Indonesia and Vietnam, Kris Finsoftware has a strong presence in the region. Kris Finsoftware's extensive Fintech experience coupled with Clari5's proven product capability makes it a compelling proposition for banks in the Asia Pacific region to adopt a proven solution that helps them confidently drive their anti-fraud and AML strategy.

Rivi Varghese, CEO, CustomerXPs said, " With more than 250 mn accounts passing through us daily at some of the world's largest implementations, we have emerged category leaders for real-time cross-channel Enterprise Fraud Management for banks. Our differentiated 'human brain' based cross-channel approach and our 100% implementation success when combined with a highly localized

product ensures Asia Pacific banks can expect to go live very quickly."

Krishan Grover, CEO Kris Finsoftware added, "We are extremely pleased to work with CustomerXPs, one of the best companies globally to help Asia Pacific banks with state-of-the-art technology and strong delivery capability to meet the growing threats posed by money laundering and fraud that threaten their very existence."

About Kris Finsoftware

Established in 2012 and with offices in Singapore, Philippines, Australia, Indonesia, Vietnam and USA, Kris Finsoftware is a leading provider of Fraud Management, Operational Risk, Core Banking, Treasury, Wealth Management and Loan Origination solutions. Led by banking industry veterans with extensive experience in providing innovative and practical solutions to global companies, Kris Finsoftware provides a full range of world best-of-breed software solutions for banks in the region.

www.krisfinsoftware.com

About CustomerXPs

CustomerXPs is an enterprise software product company offering Enterprise Financial Crime Management, Anti-money Laundering and Customer Experience Management products for Tier-1 global banks. CustomerXPs' flagship anti-fraud product Clari5 is revolutionizing Fraud Management and Customer Experience Management in Fortune 500 banks by harnessing the power of extreme real-time intelligence.

CustomerXPs' Clari5 Enterprise Financial Crime Management (EFCM) solution combats sophisticated fraud and money laundering with real-time, actionable insights. It monitors suspicious activities in real-time, and takes the right decision at the right time as opposed to end-of-day reporting and analysis. Clari5 EFCM is designed to meet the fraud detection, investigation, prevention, monitoring compliance and audit needs of banks.

Clari5 is a highly-scalable enterprise fraud and compliance solution with a capability suited to enterprise-wide deployment for global financial institutions. It uses advanced statistical and analytical techniques to identify patterns of unusual and suspicious behaviours hidden deep within a bank's data. The product provides a single view of customers and their known associates across an organization's entire portfolio of products and brands. www.customerxps.com

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