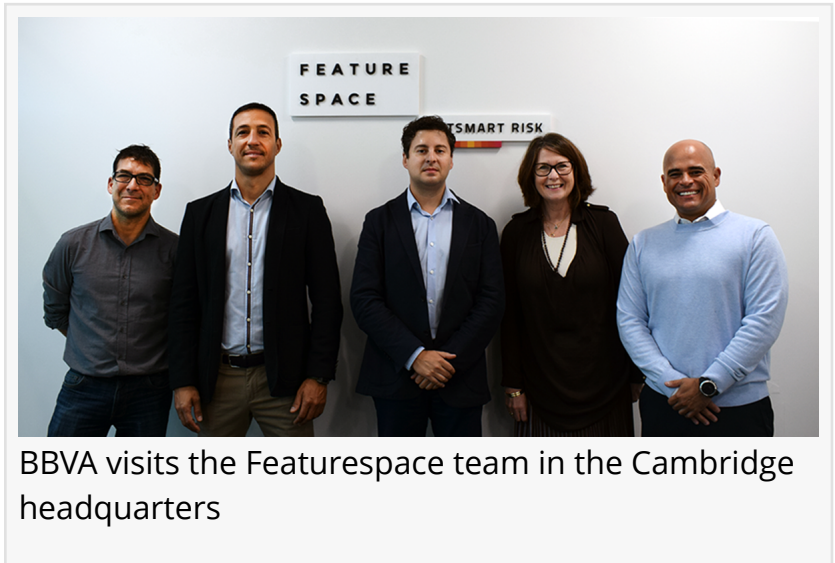


BBVA and Featurespace collaborate in the fight against fraud

BBVA implements ARIC™ Risk Hub in Argentina, Colombia and Spain with more Latin American countries to be added soon.

CAMBRIDGE, CAMBRIDGESHIRE, UNITED KINGDOM, October 27, 2022 /EINPresswire.com/ -- BBVA, the global financial services group, has selected Featurespace as one of its next-generation anti-fraud platform providers.



BBVA visits the Featurespace team in the Cambridge headquarters

Featurespace solutions are helping BBVA in the prevention of card, payment and origination fraud in all the countries where it operates. The ARIC™ Risk Hub platform, provided as Software as a Service (SaaS) in the cloud, helps BBVA to increase effectiveness in fraud detection and prevention and provides a better customer experience thanks to improved efficiency and decreased friction caused by false positives.

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This collaboration will allow us to make the world a safer place in which to carry out financial transactions.”

Pedro Pastor, Global Director of Business Process Security & Fraud at BBVA

“Customers demand simple and personalized digital solutions that accompany them in their day-to-day. The experience has to be as excellent as the security, and for this, it is necessary to have the best anti-fraud tools. For both Featurespace and BBVA, the protection of the customer is essential”, says Pedro Pastor, Global Director of Business Process Security & Fraud at BBVA.

BBVA has more than 85 million customers and operates in more than 25 countries around the world. It has a strong leadership position in the Spanish market, is the largest financial institution in Mexico, has leading franchises in South America, and has a significant investment banking, transactional and capital markets business in the US.

“We are delighted to work with BBVA, in an alliance aligned around common goals. The scale of

BBVA's banking operations globally means that our technology will protect many more of its customers across diverse geographies," said Martina King, CEO of Featurespace.

Research and data proves that the cost of fraud in Latin America is increasing. In 2021, the cost of each fraudulent transaction was almost 4 times the value of the transaction, a figure that stood at 3.5 times two years ago. Studies also highlight how mobile fraud has increased by 18%.

"We have implemented ARIC Risk Hub in BBVA's operations in Argentina, Colombia and Spain and more Latin American countries will be added soon. This collaboration will allow us to make the world a safer place in which to carry out financial transactions", explains Pedro Pastor.

Customer trust and protection is a fundamental pillar for financial institutions. With the growing demand for digital financial services, there has been an increase in the risk of exposure to digital crime and fraud. In this context, it is key to have the best technology and solutions that offer the highest levels of fraud detection and prevention.

About BBVA

www.bbva.com/en

BBVA is a customer-centric global financial services group founded in 1857. The Group has a strong leadership position in the Spanish market, is the largest financial institution in Mexico and it has leading franchises in South America. It is also the leading shareholder in Turkey's Garanti BBVA and has an important investment, transactional and capital markets banking business in the U.S. Its purpose is to bring the age of opportunities to everyone, based on our customers' real needs: provide the best solutions, helping them make the best financial decisions, through an easy and convenient experience. The institution rests in solid values: Customer comes first, we think big and we are one team. Its responsible banking model aspires to achieve a more inclusive and sustainable society.

About Featurespace

www.featurespace.com

Featurespace is the world leader in enterprise grade technology that prevents fraud and financial crime. With a mission to make the world a safer place to transact, Featurespace helps banks and financial institutions protect customers, and reduce risk and business operating costs by providing industry-leading machine learning, financial crime prevention solutions. Featurespace invented Adaptive Behavioral Analytics and Automated Deep Behavioral Networks and is the first to profile both genuine and fraudulent behavior to identify and block criminal activity in real time. Both are patent pending technologies that are central to Featurespace's award winning ARIC™ Risk Hub.

Over 70 direct customers and 100,000 financial institutions have put their trust in Featurespace's

technology including HSBC, NatWest, TSYS, Worldpay, Marqeta, Contis, Danske Bank, Akbank, Edenred and Permanent TSB. Founded in 2008, and headquartered in Cambridge, UK Featurespace has a team of over 400, operating globally from seven locations.

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