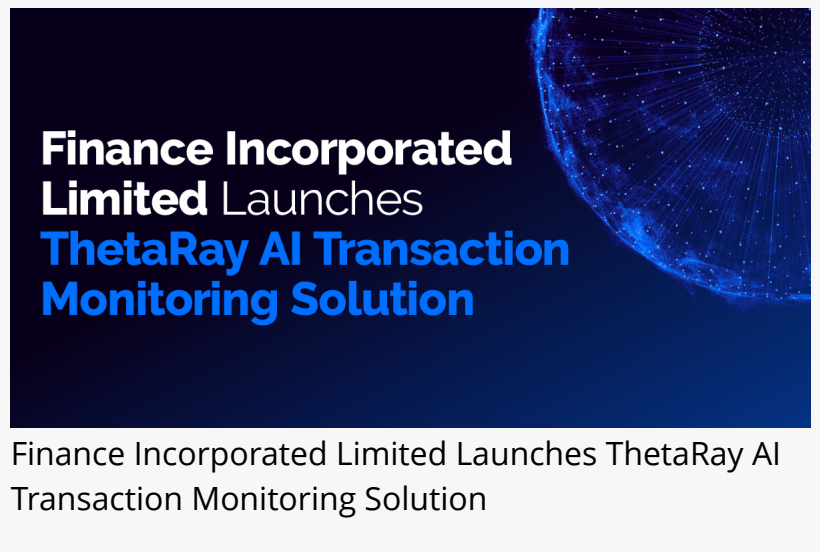


Finance Incorporated Limited Launches ThetaRay AI Transaction Monitoring Solution

Company partners with ThetaRay to future-proof its AML controls with a robust machine-learning system.

SAN ĠWANN, MALTA, April 12, 2023 /EINPresswire.com/ -- [Finance Incorporated Limited](#), a gateway provider of electronic money services, announced today it has selected [ThetaRay](#) AI-powered transaction monitoring technology to further strengthen its AML framework and grow business alongside increasing volumes of transaction data.



The agreement with ThetaRay to implement the SaaS-based SONAR AI solution will enable Finance Incorporated Limited to integrate multiple datasets for risk-based transaction monitoring and greatly enhance accuracy of AML operations. ThetaRay's advanced machine-learning engine also significantly reduces false positives by up to 99%, while increasing the automatic ability to spot new typologies as they emerge.

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Our business is built entirely on trust. When seeking the ideal platform for transaction monitoring, our primary concern was to serve the business in the most robust way possible.”

Noel Bartolo, Chief Compliance Officer at Finance Incorporated Limited

The collaboration marks ThetaRay's entry into the Malta fintech market.

Finance Incorporated is an electronic money institution based in Malta that operates the brands iPaymix, Paymix Pro, and Paymix VIA, delivering account, payments, and cards services to corporate and retail clients, as well as to financial institutions.

“Our business is built entirely on trust. We repay our customers' faith in us by placing regulatory requirements at the core of our operations. When seeking the ideal platform for transaction monitoring, our primary concern was to serve the business in the most robust way possible,”

said Noel Bartolo, Finance Incorporated Limited's Chief Compliance Officer.

"The partnership with ThetaRay reinforces Finance Incorporated Limited's commitment to remain ahead of the curve across all its operations, and AI-powered transaction monitoring technology ensures that Finance Incorporated Limited's AML control framework is strengthened and future-proofed while having the ability to scale."

With a powerful machine-learning core, the ThetaRay SONAR system learns from the huge amount of transaction data that Finance Incorporated Limited processes every day. This gives the system an inherent ability to adapt and grow with the business for scalability.

Financial Incorporated Limited's innovative financial services are reshaping the global marketplace," said Mark Gazit, ThetaRay CEO. "The new digital era requires new-generation AI-based tools to manage the massive volume of global financial transactions. Financial crime vectors can change in a matter of seconds. ThetaRay's advanced AI uses augmented and unsupervised AI which makes it the only system that can identify both known and unknown criminal activities, enabling fintechs and banks to emend trust in their transactions and grow revenues."

According to Bartolo, the ThetaRay AI system has already learned from a staggering amount of historical data across multiple data points, spotting patterns of normal behaviour as well as examples of non-conforming activity. The traditional rule-based system is by definition outdated upon implementation, while the new AI-powered platform refines its decision-making in tandem with business growth for constant relevance.

About Finance Incorporated Limited

Finance Incorporated Limited is an Electronic Money Institution based in Malta that operates the brands iPaymix, Paymix Pro, and Paymix VIA, delivering account, payments, and cards services to corporate and retail clients, as well as to financial institutions. It is licensed and regulated by the Malta Financial Services Authority.

The Company is also a participant of SEPA Payment network, a member of the European Payment Institutions Federation, a member of NACHA Payments Innovation Alliance, a member of SMI – Sustainable Markets Initiative and a proud supporter of Terra Carta, which aims to reunite people and planet, by giving fundamental rights and value to Nature, ensuring a lasting impact and tangible legacy for this generation.

Learn more at financeincorp.com.

About ThetaRay

ThetaRay's AI-powered SONAR transaction monitoring solution, based on "artificial intelligence

intuition," allows banks and fintechs to expand their business opportunities through safe and reliable cross-border payments. The groundbreaking solution also improves customer satisfaction, reduces compliance costs, and increases risk coverage. Financial organisations that rely on highly heterogeneous and complex ecosystems benefit greatly from ThetaRay's unmatched low false positive and high detection rates.

Learn more at www.thetaray.com.

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