

Cracking the Fraud Code: Jasper Colin's Report Unveils Cutting-Edge Technology Strategies Against Financial Crime

The report addresses the growing concern of financial losses attributed to the rising threats of money laundering and cyber fraud

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/EINPresswire.com/ -- [Jasper Colin](#), a renowned market insights and data intelligence firm, announced the launch of their latest publication, "[Cracking the Fraud Code - Building an Emerging Tech-Powered Defence.](#)"



The US Financial Institutes incurred a loss of ~\$5 billion due to financial crimes last year. The report addresses the growing concern of financial losses attributed to the rising threats of money laundering and cyber fraud, prompting financial institutions (FIs) to reinforce their anti-money laundering (AML) and cybersecurity frameworks with cutting-edge technology.

According to the Jasper Colin markets survey, a staggering 95% of anti-money laundering executives prioritize innovation but face hurdles when integrating new solutions into their existing systems. As financial institutions grapple with the increasing incidents of financial crime and regulatory bodies exert mounting pressure on them to bolster their defence against money laundering and cyber fraud.

The report offers critical insights to strengthen technology infrastructure for combating financial crime. It focuses on exploring technological advancements to mitigate financial crime and fraud within the US financial sector. The report shares survey results from over 60 technology experts, revealing that:

- 63% of FIs prioritize implementing financial crime compliance solutions that provide real-time alerts and transaction monitoring.
- 89% of US retail banks have already implemented AI/ML technologies to detect financial crimes.

- 42% are considering leveraging blockchain technology to enhance their AML processes.

To effectively prevent financial crimes and cyber fraud, Jasper Colin's study urges financial institutions to adopt advanced strategies. This includes:

- Enhancing consumer due diligence practices,
- Implementing real-time risk tracking for suspicious transactions, and
- Adopting advanced RegTech solutions for real-time AML monitoring

As financial crime continues to pose a significant threat, financial institutions must stay ahead of the curve by embracing innovative technology-driven solutions. Jasper Colin's report serves as a vital resource, providing key insights and strategies for FIs to build robust defences against emerging financial crime challenges. By integrating cutting-edge technology and advanced RegTech solutions, FIs can fortify their frameworks and protect themselves and their customers from the ever-evolving landscape of financial fraud and cyber threats.

[Click here](#) to access the complete white-paper.

About Jasper Colin: Jasper Colin is a global market insights and data intelligence firm, supplying data centric actionable insights solving most critical business questions for investment firms, agencies, and corporate customers across the globe. Founded in 2007, Jasper Colin has regional offices in US, UAE, Hong Kong, Singapore, and India. To find out more, please visit www.jaspercolin.com.

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