

First ever FinCrimeTech50 shines a light on the heavy hitters in the anti-financial crime industry

Specialist research firm FinTech Global launches the list to highlight the tech companies leading the fight against money laundering, fraud and financial crime

LONDON, UNITED KINGDOM, May 8, 2024 /EINPresswire.com/ -- The current geopolitical and economic landscape has intensified the challenges faced by financial crime prevention teams. Rapid updates to PEPs and sanctions lists, the complexity introduced by the adoption of real-time payments, and the widespread adoption of artificial intelligence (AI) by both criminals and professionals pose significant challenges for compliance teams.

This mounting pressure is prompting an increase in compliance budgets, with nearly 50% of firms exploring new technologies or capabilities to manage these challenges, according to a report from ComplyAdvantage.

Given this backdrop, the [FinCrimeTech50](#) highlights the trend-setters in the world of anti-financial crime and financial fraud prevention space who are focused on supporting businesses in developing their financial crime risk management strategies.

The finalists were selected by a distinguished panel of analysts and industry experts. The judges were given the task to review a list of over 400 nominated enterprises with [FinTech Global](#) providing detailed information on each business to help reach a decision.

FinTech Global director Richard Sachar said, "As global financial crime trends continue to rise, compliance teams face growing datasets that outpace traditional tools. Given this pressure financial institutions are increasingly turning to AI to improve their fraud prevention, biometrics,



FinCrimeTech50 Logo



FinTech Global Logo

risk management tools, process automation, and data analytics.

“The FinCrimeTech50 list will help senior compliance professionals filter through all the solution providers in the market by highlighting the tech leaders in the industry who can help financial institutions stay ahead of fraudsters and criminals in 2024 and beyond.”

Some of the world's leading businesses in the 2024 FinCrimeTech50 include:

Ballerine: a customizable merchant acquiring platform that uses real-time AI analysis to minimize onboarding time, card scheme fines, and operational costs

Fincom: leading AML Sanctions Screening Solution: all payment rails, seamless processing, uninterrupted payments flow, >90% reduction of alert rates

FinScan: an innovative end-to-end solution to help companies comply with AML, KYC and CTF regulations more effectively

Fynhaus: banking software solution innovator specialized in regulatory compliance, fraud detection, and financial payment messaging

IMTF: global leader developing end-to-end compliance solutions, empowering FIs worldwide with real-time AI-powered decision-making capabilities to effectively fight financial crime

ION: provides trading and workflow automation software, high-value analytics and insights, and consulting to financial institutions, central banks, and corporates

SmartSearch: a leading UK provider of anti-money-laundering and digital compliance software

SymphonyAI: protects institutions from financial crime by combining market-leading predictive and generative AI with proven risk and compliance technology

Vital4: equips businesses with AI-powered data to combat financial crime, enabling proactive detection and prevention measures for enhanced compliance

Vneuron: global provider of Innovative AML/KYC compliance solutions, custom-built to meet diverse regulatory demands of financial institutions and fintechns worldwide

WorkFusion: the creator of AI Digital Workers purpose-built to mitigate risk and support AML compliance for banking and financial services organizations

A complete list of the FinCrimeTech50 and further information about each company is available to download for free at www.FinCrimeTech50.com.

Mariyan Dimitrov

FinTech Global

+44 7508 010940

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