Financial Fraud Investigation

SUMMARY

FACT360 was deployed by Oculus Financial Intelligence to analyse a 300gb corpus of data relating to a potential financial markets fraud. The levels and unstructured format of the data meant traditional eDiscovery platforms were unfit for purpose but FACT360 ingested all the data – including electronic communications, email and telephone conversations – highlighting the key, individuals, events and documents within weeks.

The Challenge

Oculus's client had no way to gain meaningful and legally significant insight from a significant corpus of data relating to long-term financial markets fraud. The data spanned ten years and included roughly 100k communications with an additional 150k audio conversations. The nature of the data meant that it was largely unstructured and existing eDiscovery platforms could only store and catalogue the data without providing any analysis or intelligence.

The Solution

FACT360 ingested the data and within four weeks the legal team had a fully operational analytical dashboards showing key individuals, the topics being discussed and a timeline of significant events. AI and unsupervised machine learning algorithms analysed the electronic communications and audio conversations and were able to automatically identify the topics being discussed and the individuals taking part in the conversations.

The platform proved its veracity and quickly gained the trust of the law firm by identifying, without any user input whatsoever, the significant events and individuals that the law firm had spent weeks identifying. This ensured the law firm felt confident using new technology and consequently was able to use FACT360 to highlight significant documents and messages which were previously unknown.

Oculus
Financial Intelligence

- Long term financial markets fraud
- Traditional eDiscovery could not provide meaningful analysis
- 300gb of largely unstructured data
- 100k communications involving 20k participants over ten years
- 150k audio conversations involving 50 people over five years
- Key individuals, events and documents identified within weeks
- eDiscovery costs reduced by tens of thousands of pounds

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Jonathan Dryer,
Financial Analyst,
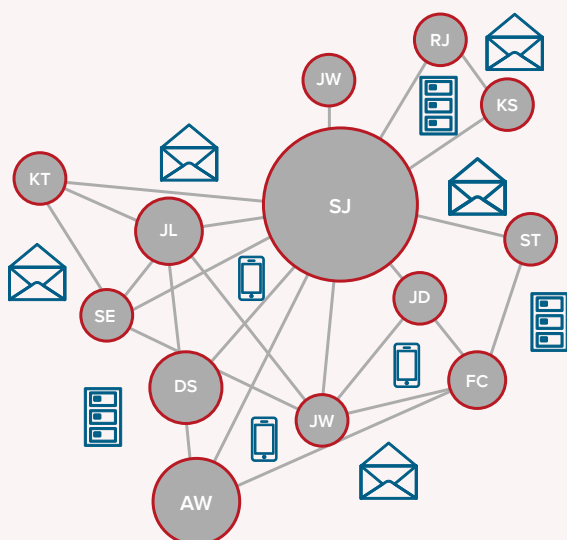*Oculus Financial Intelligence*

The Results

FACT360 solved a seemingly impossible problem of analysing hundreds of thousands of text and voice conversations enabling investigators to identify significant documents, individuals and events.

Within four weeks, investigators had analytical dashboards enabling them to interrogate the data and find the intelligence to build their case.

The investigators were also able to use known key events and documents to reverse engineer searches and find additional documents, individuals and events that matched the criteria of the known documents.

Identifying the significant documents enabled the law firm to reduce its eDiscovery costs tens of thousands of pounds by only uploading the relevant data to its eDiscovery platform.

Oculus Financial Intelligence, Financial Analyst, Jonathan Dryer said, "It is hard to quantify the benefits of using FACT360 because it did something that previously would have taken so long no one would have even started the process. So in that respect, FACT360 did the impossible."

ABOUT FACT360

FACT360 is a UK company pioneering the use of AI and unsupervised machine learning to help organisations find critical information that exists within their communication flows.

Underpinned by leading edge academic research, its practical solutions generate results that are impossible to achieve in other ways.

Established in 2017, FACT360 is widely used in fraud and insider threat investigations and applies the technology more broadly through solutions such as 'Prestige'.

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