



Plenitude
Inspiring confidence, delivering excellence

Fraud Prevention Services

Plenitudeconsulting.com

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Plenitude overview

Plenitude provides market-leading Financial Crime Compliance (FCC) advisory, transformation, technology, data analytics, and managed services. We are committed to building a secure financial system, safeguarding society, and empowering our clients to meet their regulatory obligations.

Appointed to the FCA’s Skilled Person Panel for Financial Crime, we enable our clients to stay ahead of emerging risks and evolving regulations by optimising systems and controls, leveraging the latest AI-powered technology and data analytics, in order to drive greater effectiveness, efficiency and sustainability, reducing the overall cost of compliance.

Our best-in-class team come from a variety of backgrounds and disciplines. This breadth and depth of industry and deep subject matter expertise, alongside our scalable, full-service offering and tech-enabled delivery, enables us to meet all of our clients’ needs, inspiring confidence and delivering excellence.

We work with a broad range of retail, commercial and investment banks, insurers, asset managers, as well as payment service firms, electronic money issuers, FinTechs and crypto firms across the world, ranging from startups to global financial institutions. We have a proven delivery track record and have provided advisory and transformation services on some of the most challenging projects in the industry.

Our depth of expertise and quality of service, combined with our commercial integrity, competitive rates and innovation, is second to none. Discover more about our services and see why our integrity, passion and delivery excellence have been praised by so many clients.



S166 Panel
Appointed for
Financial Crime



ISO 9001 Certified
for Quality
Management



ISO 27001
Certified for
Information
Security



Cyber Security
Certified

Our ambition and differentiation

Our goal is clear: to be the leading independent consultancy in Financial Crime Compliance (FCC) in the market – trusted and admired for our expertise, our impact and the relationships that we forge. We commit to owning our clients' challenges – partnering with them with skill, integrity and transparency to deliver solutions that bring both confidence and assurance.



Solely focused on FCC and fraud with a full service offering

Exclusively dedicated to financial crime prevention since 2012, we've worked with a broad range of financial institutions and firms across all sectors and financial crime risk types, successfully supporting in the assessment and enhancement of their FCC control frameworks.

We have heartfelt belief in what we are doing to protect the financial system and society from the impacts of 'bad actors'.



S166 Panel for Financial Crime

Plenitude are appointed to the FCA's Skilled Person Panel for Financial Crime (Lot E) and are authorised to conduct skilled person reviews on behalf of the regulator.

Operating at the highest technical and delivery standards, we possess a deep understanding of regulatory expectations and have a proven track record in effectively assisting clients to address regulatory shortcomings or mitigate the risk of a Section 166 review.



Agile, tech-enabled service delivery

Free from legacy consulting models, we are agile and firmly focused on client value for money, delivering next-generation, proportionate and cost-optimised financial crime and fraud compliance.

We provide tech-enabled delivery on all of our engagements by leveraging our extensive suite of proprietary tools and RegTech products that are grounded in international laws, regulations and guidance. This enables us to accelerate delivery and reduce overall engagement costs to our clients.



Independent and best-in-class team

Operating without conflicts, our large and best-in-class team are experts in their fields, delivering the highest standards of domain expertise in financial crime, prevention and detection.

We maintain the highest standards of integrity – offering transparent and realistic insights on budgets, challenges and timelines to our clients. Doing the right thing and always striving for more is in our DNA alongside our creative problem-solving and smart pragmatism that we bring to every engagement.



Continuous innovation and cost-effective RegTech products

We never stop innovating. Our constant improvements reflect regulatory shifts and the need to future-proof compliance programmes.

This includes leveraging the latest AI technology, data analytics, and developing our RegTech subscription products. These enhance our consulting services and enable our clients to more effectively and efficiently manage their financial crime obligations, country and client risk – with more solutions on the way.

Fraud Challenges and Regulatory Context



The global fraud landscape has evolved rapidly over the past five years. Driven by the increasing sophistication of fraud threats and a global surge in digital transformation

Regulated firms are facing new fraud threats alongside increased fraud losses and operational costs which are impacting the bottom line

The rise of AI and machine learning has expanded the vendor landscape for organisations of all sizes. Choosing the right fraud solution is crucial



Regulators worldwide are responding with stricter regulations to protect consumers, mandating that victims of scams be reimbursed and requiring liability to be shared among organisations where control failures occurred

This shift is pushing banks, payment services providers and other financial institutions to strengthen their internal fraud defences to avoid financial and reputational damage

Regulatory requirements and expectations are now starting to crystallise as a result of FCA guidance and the recently published EU AI Act



Plenitude is your trusted advisor in navigating this dynamic environment.

Our agile approach allows us to quickly adapt to evolving fraud threats, client demands and deploy experienced industry practitioners who have a proven track record in operational transformation and optimising fraud systems and controls to reduce fraud losses and operational costs

We provide access to market leading AI enabled fraud detection and prevention technology through our advisory services and partnership model



Fraud – our services

Our Fraud Advisory and Transformation services leverage proprietary toolkits and methodologies, honed through extensive engagements. These tools align with regulations, regulatory guidance and industry-leading practices, ensuring market-leading fraud prevention and management.

Our comprehensive suite of services addresses both internal and external fraud risk types throughout the financial services landscape.



Fraud Independent Assessment

Assessment of existing strategies, rules, technology and operational processes to improve fraud detection rates, enhance the customer experience and reduce fraud losses. The independent assessment is vendor-agnostic allowing for a wider review of all technology and processes used.



Horizon scanning and threat analysis

A service offering that anticipates potential risks (AI, etc.), conducting comprehensive threat assessments and advising clients on effective preventative measures to ensure they stay secure in an ever-changing technology landscape.



Fraud Technology Market Evaluation

A detailed fraud technology market evaluation service, focusing on comprehensively analysing emerging technologies, market trends and competitive landscapes. Enabling clients to make informed decisions and strategically align their operational teams with best practice and cutting-edge solutions



Fraud education and awareness training

Advanced fraud training programs for operational staff to enhance their understanding of fraud risks but also customer behavior, enabling them to deal with complex scams and fraud threats.



Outsourced Fraud Teams

A dedicated service, offering tailored fraud teams, deployed to organisations to bolster fraud defenses, enhancing their business security, reputation and trustworthiness within the marketplace.



Fraud transformation

Fraud transformation support, including Fraud Strategy and Target Operating Model definition, and to implement recommendations from our Fraud Independent Assessment as well as wider transformation support.



Benefits and outcomes delivered

We empower regulated firms like yours to:



Access industry leading and experienced fraud practitioners

Our fraud specialists bring years of practical experience in fraud risk management including operations within the financial services sector. This enables us understand your challenges, seamlessly integrate into your business and deliver value at pace.



Achieve exceptional delivery results maximising ROI

We leverage our skills and experience to ensure delivery excellence. Guaranteeing maximum value for our clients for all fraud related change.



Improved insight, enabling accurate data driven decisions

Enhance insights through data to identify critical information necessary for making more informed strategic decisions. Utilise data more efficiently to improve customer experience, reduce risk and improve process efficiency.



Identify opportunities for efficiency gains and improve fraud system effectiveness

Optimise Fraud detection accuracy, streamline workflows and reduce false positives, leading to improved effectiveness and significant cost savings & loss avoidance. We have a proven track record in reducing customer friction & operational demand, whilst maintaining or increasing effectiveness of fraud detection systems.

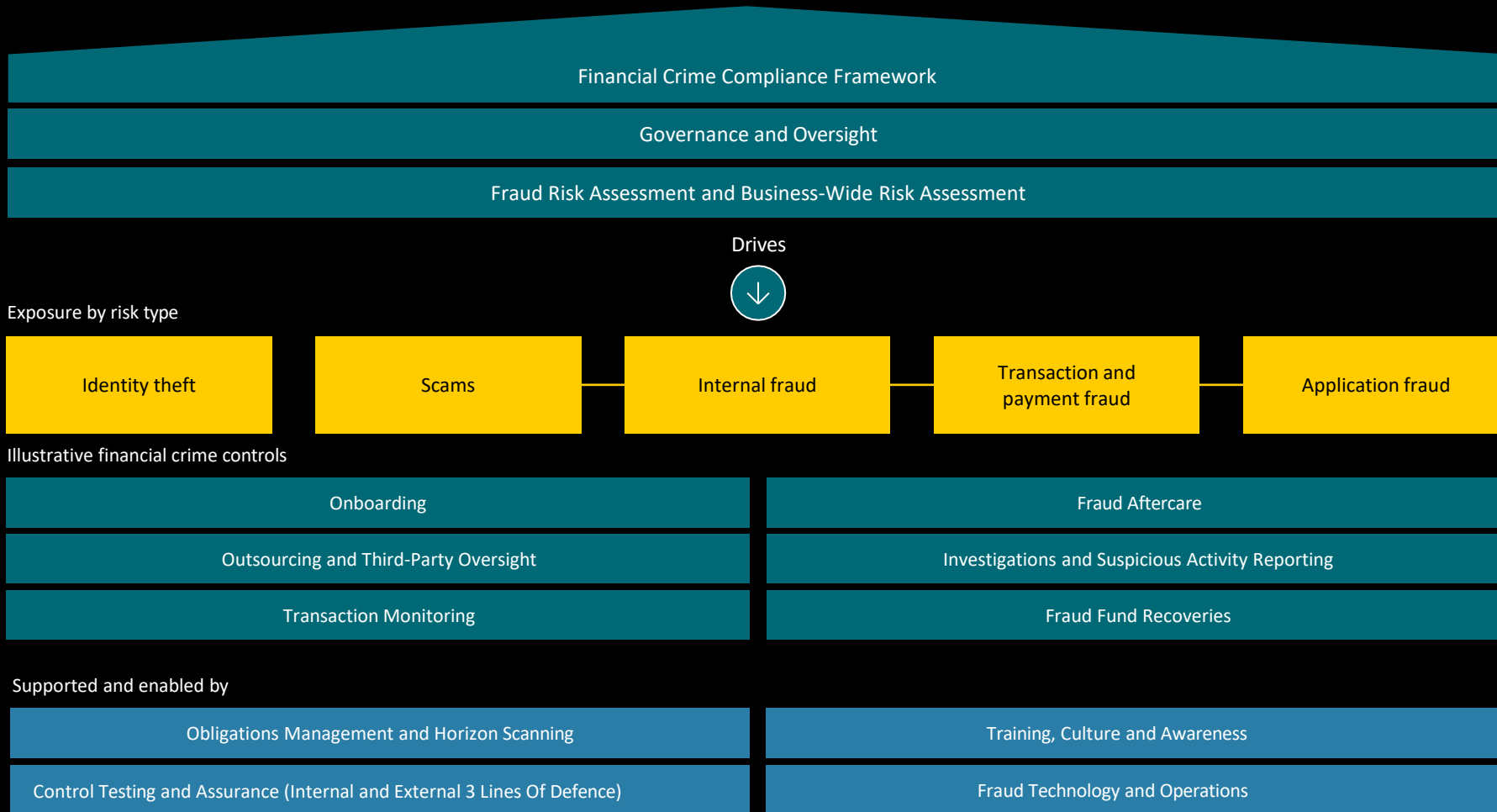


Gain insight into industry best practices and performance

Our industry experts have worked with a wide range of financial organisations within the UK. Our deep knowledge and extensive experience uniquely places us to provide a clear view to our clients on what 'good' truly looks like specifically tailored to their risks and risk appetite.

Our Fraud prevention capabilities

Regulators demand that firms implement robust policies, procedures, systems and controls to mitigate fraud risks and comply with obligations. Plenitude helps you develop and implement tailored frameworks that meet these requirements. We also provide independent assessments of existing frameworks to ensure compliance and effectiveness.





Fraud Independent Assessment

Our Fraud Independent Assessment provides an unbiased evaluation of an organisation's fraud risk management. Tailored to client needs, it identifies vulnerabilities, optimises controls, and ensures regulatory compliance. From high-level checks to detailed, data-driven reviews, our vendor-agnostic approach covers strategies, technology, and processes to improve fraud detection, enhance customer experience, and reduce losses.



An independent assessment is an effective way to identify opportunities to optimise the E2E Fraud risk management lifecycle.

The purpose of our independent assessment is to provide an unbiased evaluation of an organisation's processes, risks, and controls. It aims to identify weaknesses, ensure compliance with regulations, and offer recommendations for improvement. This objective perspective helps organisations enhance their strategies and optimise controls and workflows.



Our independent assessments range from high level qualitative health checks to detailed data driven reviews with quantitative recommendations

Our team of experienced practitioners provide a tailored assessment based on a client's unique requirements. We recognise that all clients are different with different risks and risk appetites. The output of the assessment are specific and designed to meet the needs of our clients.



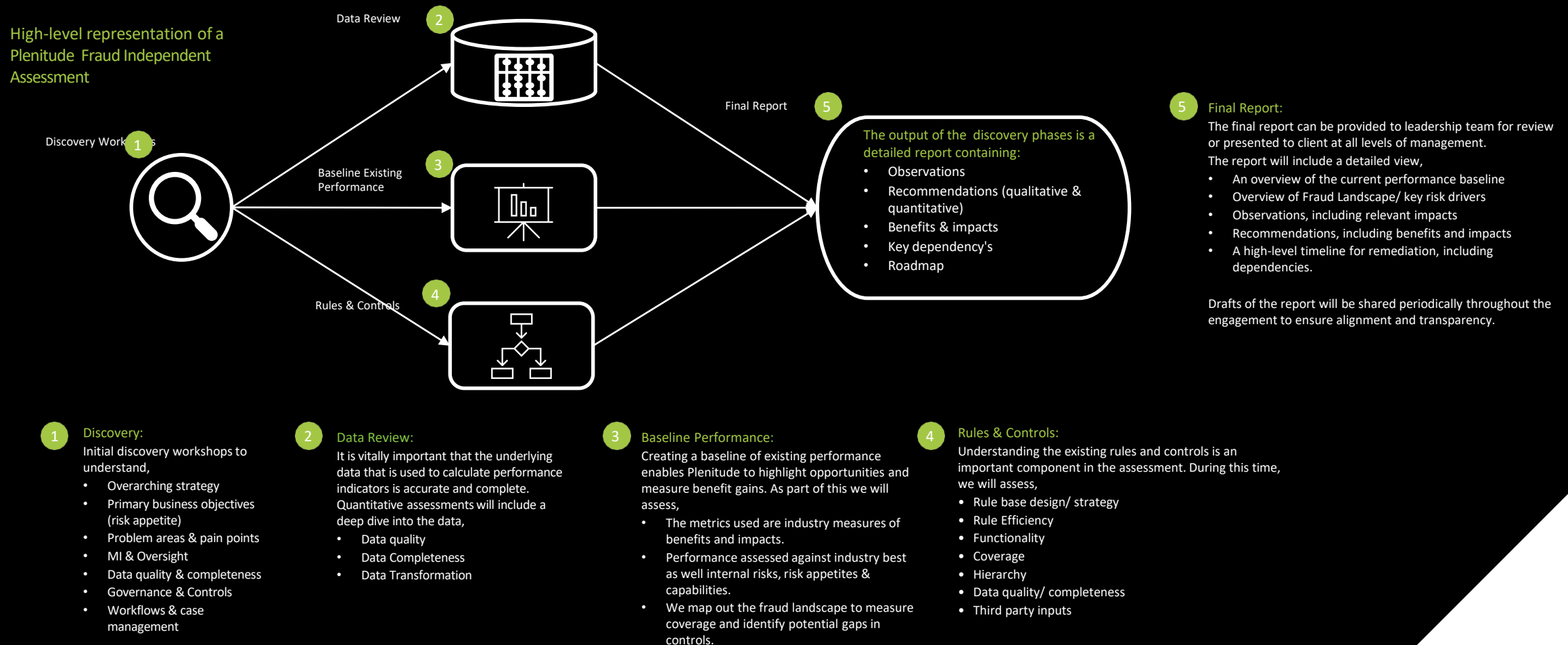
All organisations regardless of size or maturity can benefit from an independent assessment

Assessments provide our clients with enhanced security, identifying vulnerabilities and risks that might be overlooked internally. It ensures compliance with regulations, builds trust by demonstrating a commitment to integrity, and can lead to cost savings by preventing losses. Ultimately helping clients to make informed decisions and strengthens their overall fraud prevention strategy.

Fraud Independent Assessment

Inefficient fraud systems greatly hinder a business's ability to prevent fraud. Alert creation and customer friction limit fraud detection and prevention. A Fraud Independent Assessment helps identify optimisation opportunities, leading to fewer customer interruptions and improved fraud detection.

The below outlines what to expect from a Fraud Independent Assessment, however each assessment is customised based on the client's products, risks, systems, and capabilities.



Benefits delivered

In collaboration with clients, our industry experts implement tailored solution that achieve impactful, long-term results. These efforts lead to enhanced fraud prevention and significant cost reductions.



Key case study

Tier 1 bank in the UK



Challenge:

High fraud losses and customer friction with debit card products, leading to operational issues and poor customer experience.



Scope:

Independent assessment of fraud detection and rule performance across debit card products to boost fraud detection and reduce customer friction.



Results:

- 20% increase in fraud detection
- 15% reduction in genuine customer interruptions
- £1.2 million in potential fraud losses avoided annually
- 126,000 fewer genuine customer declines, saving £250,000 in FTE costs
- Net benefit of £1.35 million in annual cost savings after Plenitude's delivery costs
- Achieved an ROI of 900%

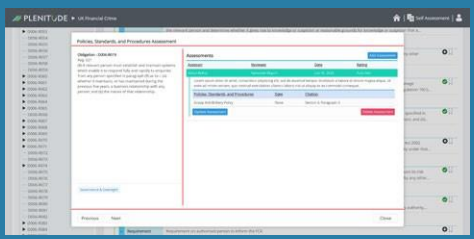


Our RegTech products

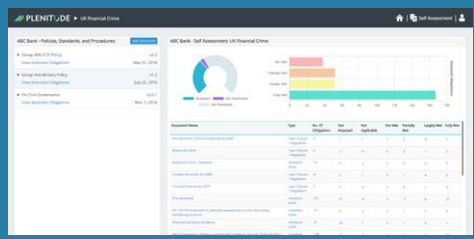
Our RegTech subscription services put our clients in the driving seat – to manage financial crime obligations, country and client risk more effectively while reducing internal risks, costs and resource demands.



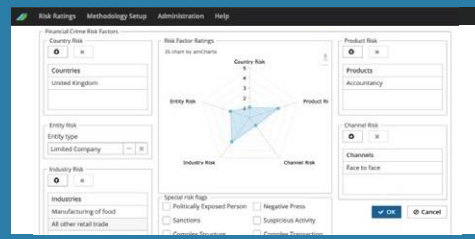
RegSight (Obligations Register) is the ultimate online solution for managing your FCC obligations, ensuring your organisation meets all requirements. Stay informed with relevant obligations and our monthly horizon scanning service, monitoring 200+ legal and regulatory sources to keep you prepared for changes in financial crime laws, regulations and guidance.



Compass offers a risk-rated country list with detailed methodology, research, analysis and data, all accessible via an online portal. The annual subscription includes quarterly updates to the country list and data.



ClientSight is a cloud-based app delivering our top-tier financial crime client risk rating methodology. Developed and tested at major global institutions, it helps firms assess clients' inherent financial crime risk and determine the necessary level of due diligence and monitoring.



Fraud Team



Chris Bone

Head of Fraud Practice with over 14 years of experience in fraud and financial crime operations, specialising in fraud and AML. He combines operational and financial services expertise to drive strategic change, process optimisation and operational efficiency



Tom Nickelson

Senior Manager with over 17 years industry experience. He is a specialist in data-driven decisions and the optimisation of fraud prevention tools. Tom is proficient in SAS Essentials and Advanced Programming, as well as Teradata Advanced SQL, with expertise in various fraud detection systems.





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