

NASA FEDERAL CREDIT UNION



INITIATIVE Fraud Platform Transformation at Citizens Bank

AWARD Celent Model Risk Manager of the Year 2025

EXECUTIVE SUMMARY The pandemic changed the fraud landscape significantly as new patterns of fraud evolved leading to higher losses and customer friction. It became apparent that the approach to fraud controls had to be reviewed and enhanced to keep fraud risk within the bank's appetite. Citizens embarked on a multi-dimensional transformation journey covering data management, fraud models, and operational platforms.

TIMELINE Citizens Bank's new, in-house fraud platform went live in October 2024 after 18 months of technology planning, design, and development. This was the initial release with a roadmap of periodic rollouts for 2025 and beyond.

- KEY BENEFITS**
- Significant decrease in false positive alerts
 - Lower overall fraud losses
 - Time to modify rules reduced from weeks to minutes
 - Significantly higher operations team productivity

KEY VENDORS  

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