

INITIATIVE From Reactive to Proactive: Fraud Transformation at the Bank of Ireland

AWARD Celent Model Risk Manager 2026 for **Fraud Prevention**

EXECUTIVE SUMMARY Bank of Ireland replaced a legacy, batch-based fraud monitoring tool with the Featurespace platform — a real-time, AI-driven system with behavioural analytics and adaptive rule logic. Deployed in two phases between 2023 and 2025, the initiative introduced Fraud Payment Interruption and OTP integration to stop fraud before funds leave the bank.

TIMELINE



- KEY BENEFITS**
- 30% reduction in attempted fraud
 - 25% reduction in customer losses
 - 87.7% reduction in false positives
 - 50% reduction in case handling time

- KEY VENDORS**
- Software:    
 - Services:  

READ MORE Visit www.celent.com to learn more about Bank of Ireland’s fraud prevention initiative.