

Ericsson and INFORM to Strengthen Financial Services Security and Combat Advanced Fraud

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ATLANTA, GA / ACCESSWIRE / September 26, 2024 / Ericsson and INFORM collaborate to integrate RiskShield, an advanced Anti-Money-Laundering and Fraud Management solution, with Ericsson's Mobile Financial Services Platform. The collaboration strengthens Ericsson's suite of tools to tackle sophisticated financial threats for banks, fintech, and communication service providers. This collaboration highlights Ericsson's dedication to expanding its financial services ecosystem with a unified solution that addresses all evolving needs and challenges.

Ericsson and INFORM, a leading provider of Anti-Money Laundering (AML) and Fraud Management Solutions (FMS), are collaborating to explore ways of enhancing financial services security.

By combining Ericsson expertise with INFORM's advanced AML and FMS capabilities, the companies aim to support Ericsson's global customer base - including Communication Service Providers (CSPs) and enterprises such as banks and fintech (financial technology) companies - to mitigate financial risks, detect and prevent fraud, and secure ecosystems.

The collaboration represents a significant evolution of Ericsson's Mobile Financial Services business, providing cutting-edge tools for combating financial crime in the current complex financial landscape.

Michael Wallis-Brown, Head of Ericsson Mobile Financial Services, says: "Our collaboration with INFORM aims to elevate the value we provide to our customers in the face of increasingly sophisticated threats. As financial crime and malicious activities become more advanced, utilizing INFORM's cutting-edge AML and fraud management capabilities alongside Ericsson solutions will help CSPs and enterprises to better detect, prevent, and combat these threats. This potential enhancement would not only safeguard their operations but also support their growth in a

secure and resilient environment."

For more than a decade, Ericsson's Mobile Financial Services has been one of the leaders in the digital financial and mobile money sectors, supporting more than 114 million active users in 24 countries. It processes more than 36 billion transactions annually, topping USD 501 billion. With its open architecture and extensive API offerings, the platform enables rapid deployment and scaling of services, delivering a seamless, secure, and efficient digital financial experience for both digital wallet enterprises, and now even digital banking providers.

Roy Prayikulam, Senior Vice President Risk & Fraud at INFORM, says: "We are excited to expand our collaboration with Ericsson to provide our cutting-edge RiskShield platform for Hybrid AI-powered AML and fraud management to their customers worldwide. By combining our advanced analytics and dynamic rule-making capabilities with Ericsson's extensive reach and expertise in mobile financial services, we are confident that we can help create a safer and more secure financial ecosystem for all."

More details about the collaboration

This strategic collaboration between Ericsson and INFORM aims to address the growing complexities in the financial services sector, including sophisticated fraud schemes and money laundering tactics that exploit system vulnerabilities.

By utilizing INFORM's advanced AML and Fraud Management Solutions (FMS), Ericsson seeks to enhance its mobile financial services with dynamic, real-time detection and prevention capabilities, significantly bolstering security.

The collaboration also streamlines vendor management for customers by providing a unified solution that addresses all aspects of the fintech ecosystem.

This reflects Ericsson's commitment to expanding its ecosystem capabilities, enabling customers to safeguard their financial operations while benefiting from a single, integrated vendor solution.

The collaboration strengthens Ericsson's service offerings and reinforces its position as a leader in secure and innovative financial services.

About ERICSSON

Ericsson's high-performing, programmable networks provide connectivity for billions of people every day. For nearly 150 years, we've been pioneers in creating technology for communication. We offer mobile communication and connectivity solutions for service providers and enterprises. Together with our customers and partners, we

make the digital world of tomorrow a reality. www.ericsson.com | **Ericsson Mobile Financial Services.**

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About INFORM

INFORM is a global pioneer in the field of AI-powered optimization of business processes and intelligent decision-making. This makes the company a leader in providing smart, Hybrid AI-powered fraud prevention and AML compliance solutions. With RiskShield they offer a multi-channel platform that detects and manages suspicious activities, minimizing losses and optimizing efficiencies using advanced analytics, machine learning, and intuitive rule management controls. More than 1,000 active customers worldwide benefit from using AI-powered optimization solutions by INFORM in industries such as finance, telecommunication, insurance, aviation, automotive, logistics, manufacturing, and retail. INFORM employs over 1,000 staff from more than 40 nations.

www.inform-software.com

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