



Devo Supports Leading-Edge Anti-Fraud Service through Real-Time Analytics with Botech FPI

About Botech FPI

Botech (Fraud Prevention & Intelligence) is a division of Botech FPI specialized in fraud analysis and supply of intelligence. It was founded with the aim of helping organizations in their struggle against external fraud in the different channels in which they operate.

Real-time information requirement

The estimated annual costs for cybercrime committed globally reached 100 billion dollars in 2015*. 84 million new malware samples were detected during the year which equates to 230,000 new malware samples produced each day**. 66% of security breaches remain unnoticed for an average of eight months, resulting in losses of on average 5% of annual revenue to a typical organization. This increase in complexity and the number of attacks demands a new approach to protect organizations. Botech FPI prides itself on providing four state-of-the-art anti-fraud centers with a team of 110 specialists in anti-fraud analysis, intelligence, and technology. Every month 300 million online payments are monitored and over 3,000 cybercrimes are investigated. By monitoring 350,000 online fraud information sources and correlating and summarizing this information for its clients, Botech FPI helps to mitigate its clients' risk and any fraud-related media exposure.

Fernando Carrazón Esparza, CTO at Botech FPI, says, "We would provide all the relevant fraud information to our clients in daily Word and Excel reports. However, this presented large volumes of data which were not easily consumed. For our larger clients we would provide on-site staff to physically monitor systems in real-time to prevent attacks from happening or at least minimize the impact of attacks. Although this was effective, it was resource-intensive and not scalable.

*2015 Ponemon Institute Cost of Cybercrime Study

**PandaLabs



INDUSTRY: CYBER SECURITY

LOCATION: SPAIN, MEXICO,
COLOMBIA, USA

CHALLENGE

Botech FPI needed to serve its customers better and provide critical information to detect and prevent fraud in a user-friendly, flexible, and real-time manner.

SOLUTION

A Devo-powered collaborative anti-fraud Amazon AWS cloud-based platform enabling fraud intelligence to be correlated with client's data in real-time. This achieved shorter time-to-insight and a higher rate of fraud prevention.

RESULTS

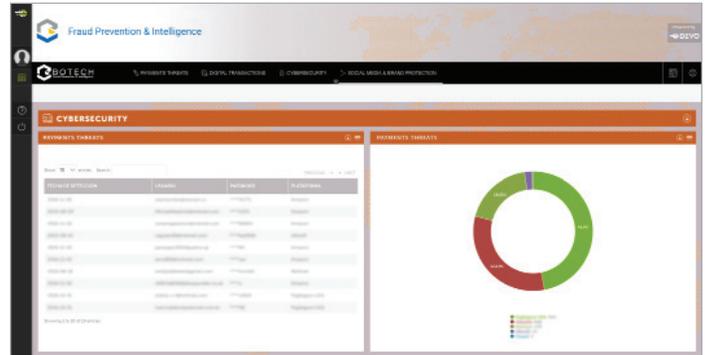
- Real-time visualization of large data volumes easily highlights potential security threats
- Effective data source integration provides deeper insights
- Earlier fraud detection and prevention has the potential to save many millions of dollars
- Effective safeguarding of client's brand and reputation

With the increase in cyber-attacks at the forefront of our mind, we needed a new approach to protect our clients. We envisioned a platform based on daily information from specific anti-fraud sources, combined with our own clients' experiences. The key for us is to deliver the information in a user-friendly, visual and, above all, real-time manner. We felt this would increase value in the detection, prevention, and halting of any threat or attack."

Market research revealed Devo, which is deployed both in the AWS cloud and as an on-prem and hybrid offering, as a potential solution. A successful proof-of-concept showed that Devo's powerful query, correlation, and reporting platform could make a real difference in early fraud detection.

Power of the cloud in fraud prevention

An Amazon AWS cloud-based offering to deliver fraud business-as-a-service intelligence was developed leveraging the Devo Data Operations Platform. According to Fernando Carrazón Esparza, "The working relationship with Devo was excellent. The tool needed minor customizations to suit our particular purposes and the support we received was outstanding. Devo gives us the best real-time cloud information integration. The advanced visualization and dashboard generation lets us focus completely on gathering relevant information, with Devo integrating it into all areas of

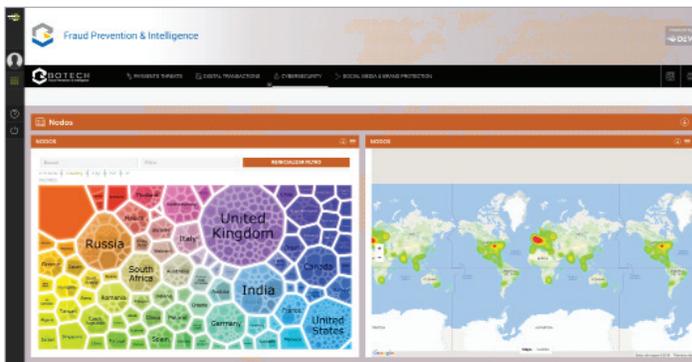


"In Devo we have found both a business and technology partner who is able to flexibly adapt to our way of working. The flexibility of the Devo Data Operations Platform and our teamwork have enabled us to fully understand individual client requirements so that we can effectively safeguard their security, reputation, and business continuity." — FERNANDO CARRAZÓN, ESPARZA, CTO, BOTECH FPI

fraud prevention, intelligence, and malware analysis."

The platform is used for a variety of fraud-sensitive areas in which Botech FPI clients operate, such as online payments, digital transactions, and social media monitoring, all ultimately aimed at brand protection. For example, the solution is used to evaluate fraudulent credit cards by querying known fraudulent cards with current credit card transactions continuously, in real-time, for

Botech FPI clients. Client data and experiences are shared anonymously to protect privacy. Sharing data promotes a wider understanding of where the next attack might come from and serves to prevent it.



Botech FPI's extensive experience in the financial services industry combines effectively with its knowledge of malware to combat fraudulent transactions, minimize manual tasks, and create a more positive online experience for consumers. The Devo platform's fast visualization and flexibility provide

immediate insight and support Botech FPI's aggressive growth plans. According to Fernando Carrazón Esparza, "In some of our operating regions cloud strategies are not viewed as a strategic option yet. With this ground-breaking solution, we hope to prove that cloud adoption offers us all great opportunities in data integration and presentation. In Devo we have found both a business and technology partner who is able to flexibly adapt to our way of working. The flexibility of the Devo platform and our teamwork

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Strategic partnership for success

Botech FPI set out to find a way to better serve its customers and give increased insight and visibility into potential security threats, as Miguel Ángel Rojo, CEO of Botech FPI, explains. "Initially we were just looking for a more effective delivery solution for our fraud intelligence services. However, with Devo we have also accessed an extraordinary capacity for data integration and presentation, far surpassing our expectations."

He concludes, "The strategic partnership between Botech FPI and Devo has given us a leading-edge anti-fraud service which will directly benefit thousands of clients around the world. We are excited about the future and look forward to continued success with Devo."

About Devo

Devo is the leading Data Operations Platform for the digital enterprise. Devo delivers real-time business value from analytics on streaming and historical data to help Fortune 1000 enterprises drive sustained performance and growth. The Devo Data Operations Platform collects, enhances and analyzes machine, business and operational data from across the enterprise. Devo provides real-time analytics and insight for IT operations, security analytics, business analytics, customer insight and log management for the world's leading organizations.

For more information about Devo, visit www.devo.com



ABOUT DEVO

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