

# Deloitte and Quantexa partner to tackle global illicit finance and economic crime risk

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Global professional services leader and the pioneer in Contextual Decision Intelligence enable enterprises to connect data at scale uncovering hidden risks, more accurately and efficiently.

London and New York. 18 March 2021. Quantexa (<https://www.quantexa.com/>), the data and analytics software company pioneering Contextual Decision Intelligence, announced today it has partnered with Deloitte as part of its global illicit finance and economic crime initiative, to enable the contextual monitoring of criminal activities. The move will help enterprises establish a robust framework against organised crime, and a powerful defence against the rise of illicit finance, economic crime and the fraud epidemic (<https://www.bbc.co.uk/news/business-55769991>).

Deloitte will utilise Quantexa's Contextual Decision Intelligence (CDI) platform to enable its clients to leverage technology and analytics as part of robust Economic Crime Governance and Risk Management Frameworks, to effectively monitor payment flows and gain a more accurate picture of the holistic risks presented from customers and associated third parties, legitimate and otherwise.

Economic crime constantly evolves as criminals seek newer, more sophisticated techniques to evade detection in the increasingly interconnected and digital world. Opportunities for bad actors have only increased with lockdown as digital transformation accelerated and proven compliance processes adapted to increasingly remote transactions.

Quantexa's contextual monitoring software provides a single view of data ([https://www.quantexa.com/entity-resolution/?utm\\_term=entity%20resolution&utm\\_campaign=Entity+Resolution+%7C+M](https://www.quantexa.com/entity-resolution/?utm_term=entity%20resolution&utm_campaign=Entity+Resolution+%7C+M)) with analytics capability that enhances the efficiency, effectiveness and consistency of operational investigations and monitoring. In the hands of Deloitte's experts, CDI is a powerful weapon to help financial institutions, insurers, the private and the public sector to foil the global illicit finance and economic crimewave.

Andrew Oates, Partner at Deloitte commented, 'Working with Quantexa, Deloitte clients are developing sustainable and future-focused contextual monitoring capabilities. CDI provides what is fast becoming the new standard for fighting illicit finance and economic crime. Our deep economic crime subject matter expertise, combined with Quantexa's technology and advanced analytics, enables our clients to identify trends, monitor known risks and detect new threats more effectively - it is the next evolution of illicit finance and economic crime monitoring.'

Vishal Marria, CEO of Quantexa said, 'We're delighted to be partnering with Deloitte, whose proven global expertise in compliance and governance is the perfect fit for our CDI technology. New risks demand new technology and techniques. Organisations need to rethink the use of traditional rules-based approaches to monitoring activity, which are inflexible and incapable of dealing with the complexity and scale of today's enterprise data demands.'

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## ABOUT QUANTEXA

Quantexa is a data and analytics software company pioneering contextual decision intelligence that empowers organizations to make trusted operational decisions by making data meaningful. Using the latest advancements in big data and AI, Quantexa's platform uncovers hidden risk and new opportunities by providing a contextual, connected view of internal and external data in a single place. It solves major challenges across financial crime, customer intelligence, credit risk, fraud and throughout the customer lifecycle.

The Quantexa platform enhances operational performance with over 90% more accuracy and 60 times faster analytical model resolution than traditional approaches. Founded in 2016, Quantexa now has over 300 employees and thousands of users working with billions of transactions and data points across the world. The company has offices in London, New York, Boston, Belgium, Toronto, Singapore, Melbourne and Sydney. For more information, contact Quantexa here (<https://www.quantexa.com/contact/>) or follow us on LinkedIn (<https://www.linkedin.com/company/quantexa/>).