

NUIX NEO INVESTIGATIONS FOR FRAUD INVESTIGATIONS

For corporations' fraud can shatter reputations, deplete resources, trigger hefty regulatory fines and lawsuits, and undermine customer trust. With Nuix Neo Investigations organizations can slash forensic investigation time by half with responsible AI, advanced automation, and relationship mapping to uncover hidden patterns and connections in complex and siloed datasets. Find fraud fast with Nuix.

FRAUD COSTS MORE THAN MONEY

Corporations face increasingly sophisticated and varied types of fraud. From financial statement fraud, cyber fraud, and procurement fraud to invoicing fraud, payroll fraud, supply chain fraud, counterfeit goods, and intellectual property theft, the growing scale, complexity, and technological sophistication of fraud crimes place immense pressure on corporations to act fast.

According to an academic study from the **University of Toronto, two-thirds of corporate fraud goes undetected, possibly destroying \$830 billion of equity value annually.**¹

The complex nature of these crimes, coupled with the vast volume of unstructured data dispersed across multiple servers and repositories, makes identifying sophisticated fraud schemes and tracking fraudulent payments exceptionally challenging. Limited investigative resources, and intricate regulatory requirements, further slow investigations.

Criminals are increasingly exploiting AI and emerging technologies to automate and expand operations, evading detection. Teams are left overwhelmed, struggling to detect fraud, while manual processes and evolving fraud tactics exacerbate the problem.

1. Dyck, A., Morse, A. & Zingales, L. How pervasive is corporate fraud?. Rev Account Stud (2023). <https://doi.org/10.1007/s11142-022-09738-5>

OUR SOLUTION

Nuix Neo Investigations supercharges fraud investigations, slashing overall forensic investigation time by half and reducing evidence report preparation by 76%.

Harness cutting-edge automation, Cognitive AI, and precision data discovery to streamline workflows, overcome siloed data, detect patterns of fraud, and enhance collaboration to safeguard business operations, manage complex supply chains, maintain regulatory compliance and avoid costly lawsuits.

With Nuix Neo, organizations can:

DECODE FRAUD LANGUAGE

Go beyond keyword searching. Nuix's custom fraud AI models can recognize language indicating fraudulent intent, expressions of deceptive motives, misspelt words and variations in chat logs, transaction histories, SharePoint files and more to identify patterns, that humans often miss based on keywords alone.

UNCOVER HIDDEN RELATIONSHIPS

Our deep-link analysis, relationship mapping and customizable AI models reveal patterns and hidden connections, across data stored in various departments and repositories.

CONNECT THE DOTS

Our entity matching links names, credit card numbers, transactions, inventory, billing records, chat files, SharePoint, identity documents, locations, and phone numbers with forensic precision, to build a holistic picture of suspect or fraudulent activity.

COLLABORATE SMARTER

Consolidate scattered data to detect complex fraud schemes. Review patterns, draw correlations, and surface critical insights together, in a single unified view.

THE OUTCOME

Connect the Dots Faster with Nuix Neo Investigations

Rapidly ingest, process, and analyze critical data with precision. Uncover hidden patterns, link suspect behaviour, false billing, misrepresentation, invoicing fraud, counterfeit goods, or unauthorized transactions across departments, siloed data repositories, and supply chains. Surface critical insights, enhance collaboration, protect company operations, regulatory compliance, and streamline investigations.

KEY FEATURES OF NUIX

Responsible AI:

Investigators can easily tune Nuix's proprietary responsible Cognitive AI to analyze evidence from over 1,000 file types, focus on the most relevant details and filter out noise quickly and accurately. Results are transparent, explainable, and defensible, helping investigators detect fraud, prepare evidence to pursue legal action.

Industry-Leading Processing:

Our patented processing ingests and makes sense of large volumes of data. Accelerating access to critical insights while improving quality control and reducing errors.

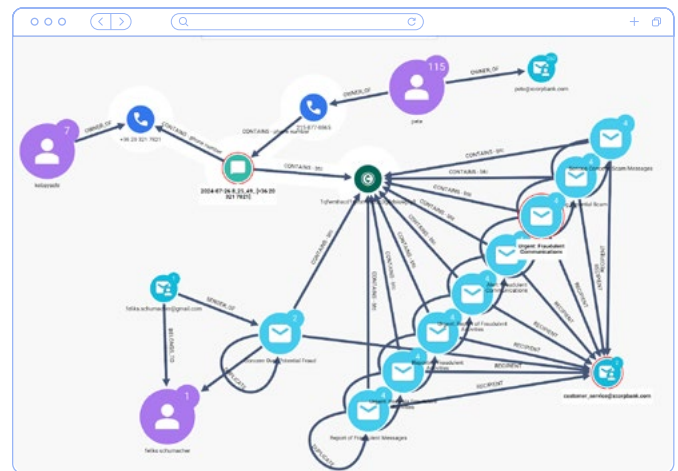


Figure 1: Relationship mapping and deep-link analysis reveal hidden connections

Advanced Automation:

Process data 24/7/365, our workflows are scalable, flexible and automated, supporting faster reviews, rapid reporting and reducing resource demand.

Custom AI Models:

With 500 custom AI models, Nuix is uniquely tailored to meet the complex needs of organizations tackling complex fraud investigations.

Detailed Reporting:

Automate the creation of suspect fraud reports or evidence reports for pursuing legal action against fraudsters. Complete with categorized data summaries, ensuring clarity, transparency, and accountability.

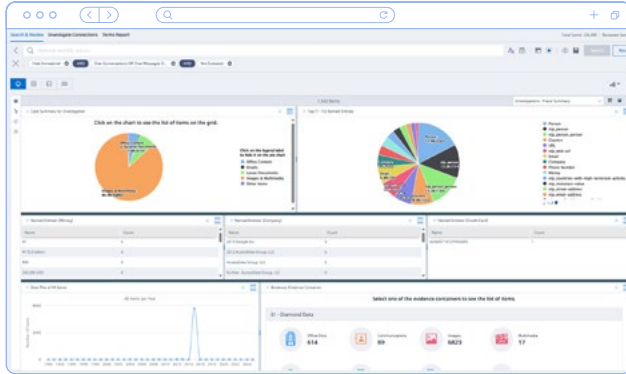


Figure 2: Detailed reporting gives a holistic view of case data

Customizable Dashboards:

Simplify the review of suspect activity and surface the data that can identify patterns of fraud. Tailor your view to focus on what matters most, taking a strategic approach to detecting fraud and protecting business operations, customers, and profits.

Automated Privacy Controls:

Effortlessly process terabytes of data, ensuring data is correctly labeled, and securely redacted in line with required regulations and privacy laws, to protect customer data when collating evidence in fraud cases. Nuix can streamline redactions by applying rule-based and bulk redaction workflows for all file formats.

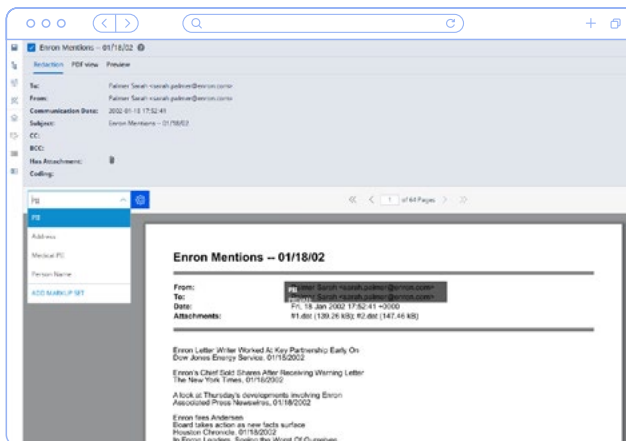


Figure 3: Rule based redactions

IMPACT

CASE STUDY: Police Scotland

Corporations face unique fraud challenges, but their complexity, data volumes, privacy concerns, and siloed systems mirror those of Law Enforcement in this case study.

Faced with a complex multi-agency fraud investigation with over £4 million (US\$5.3 million) in alleged losses, Police Scotland seized over 100 electronic devices and had 14 million pieces of evidence. Traditional methods stretched resources and was projected to take years to investigate. Seeking a better solution, Police Scotland turned to Nuix.

Nuix Solution in Action

- > Nuix's advanced analytics accurately reduced the 14-million-item dataset, uncovering communication patterns and connecting suspects. Replacing years of manual effort, the case was resolved in just months.
- > Nuix cut investigation time by 50%, forensic processing by 60%, and reporting by 76%.
- > Processing 80% more devices and completing 75% more cases per analyst. Reducing resource strain and improving service delivery to the Crown Prosecutor.

Results

By leveraging Nuix's cutting-edge technology, Police Scotland was able to complete complex multi-agency fraud investigation in half the time of manual methods. They achieved faster, more cost-effective investigations, efficiently processing huge volumes of data to uncover vital pieces of evidence and connect suspects; ensuring inquiry officers and the Crown Prosecutor were presented with a comprehensive evidential product to advance criminal proceedings.

“Thanks to Nuix, the dataset has been reduced to a level which allows us to pinpoint patterns of activity ...[and]... has allowed us to uncover substantial electronic evidence supporting our case. This is, without doubt, more robust, more efficient and more cost effective than anything ever used previously and is definitely the way forward.

Senior Investigator, Police Scotland.

WHO NEEDS THIS SOLUTION

Assess the value of Nuix Neo Investigations for your organization with these key questions:

- > Is it difficult to identify patterns of fraud to decentralized or siloed data?
- > Are manual processes delaying fraud detection?
- > Are you confident your systems and processes ability to prevent corporate fraud to remain Sarbanes-Oxley Act (SOX) compliant?
- > Do you face challenges in analyzing, identity documents, transactions, inventory, billing records, chat logs, SharePoint, online communications, mobile data, emails, and other modern data types?
- > Do you have limited visibility across procurement, logistics, and vendor management processes?
- > Are you able to uncover hidden relationships or connections in your data, supply chain and customer transactions to detect potential fraud?
- > Are investigative teams able to collaborate in real-time? With security and compliance?
- > Are fragmented workflows and legacy tools creating blind spots in your investigations?
- > Do you need to achieve more in less time with your current team?

Speak to us today to find out more nuix.com/contact-us

Nuix Limited (ASX : *NXL*) is a leading provider of AI-powered investigative analytics and intelligent software, empowering organizations to protect, govern, and unlock the value of their data. With a global footprint and over 20 years of experience, Nuix delivers advanced data analysis solutions for industries demanding precision and insight, including eDiscovery, legal processing and review, regulatory compliance, data governance, cybersecurity, and forensic investigations. Harnessing the power of advanced processing, artificial intelligence and machine learning, Nuix helps customers to process, normalize, index, enrich and analyze complex data with speed, scale and forensic accuracy.

For further information, please visit nuix.com

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