

Golden Mean Launches New Australian Fraud Practice

Golden Mean, a Sydney-based Total Data Management consultancy, today launched its new Australian Fraud Practice which consults to organisations in the insurance, financial services and retail industries. The Practice will assist organisations in developing best-practice anti-fraud strategies in combination with cutting edge data analytics technologies.

Anti-fraud expert Arthi Rajan has joined Golden Mean in the newly-created role of Australian Fraud Practice Director. Ms Rajan joins Golden Mean from Suncorp-Metway where she was responsible for the development of that company's Fraud Analytics Unit.

At the core of Golden Mean's anti-fraud offering is the Virtual Fraud Organisation, which is based on predictive modelling and combines best-practice anti-fraud methodology with advanced architecture and integrates rapidly with most existing systems and business processes. The Virtual Fraud Organisation is a management solution that can assess multiple data streams and financial transactions in real-time to identify and flag patterns of behaviour indicative of fraud.

Greg Stevens, Managing Director for Golden Mean, said, The development of our Australian Fraud Practice represents a significant leap forward in protecting organisations against fraud and raising the bar for anti-fraud standards. The threat of fraud is increasing as criminals uncover loopholes in privacy and compliance laws to ply their illegal trade. Our aim is to combat this.

Fusion Operations Solutions, a developer of online mortgage application services, is Golden Mean's first Australian Fraud Practice customer. Golden Mean has developed the world's first real-time Mortgage Fraud Service for Fusion to provide its customers with real-time warnings of potentially fraudulent behaviour.

Commenting on Ms Rajan's appointment as Fraud Practice Director, Mr Stevens said, Arthi is a highly skilled fraud analyst and consultant, and we look forward to capitalising on her expertise as we penetrate the market with our services and continue to develop our fraud mitigation strategy.

Ms Rajan will take responsibility for consulting with customers on anti-fraud strategies and detecting high risk areas of their business. She will identify new technologies and tools to add to Golden Mean's Australian Fraud Practice.

Previously, Ms Rajan was the Principal Business Analyst at Suncorp-Metway where she set up and managed the Fraud Analytics Unit to combat identity and mortgage fraud. Ms Rajan was also with Westpac for two years as a Fraud Analyst where her focus was detecting credit card fraud.

Mr Stevens concluded, Golden Mean has quickly become a global anti-fraud champion with the launch of our Australian Fraud Practice, the development of our Virtual Fraud Organisation and the recent delivery of the world's first Mortgage Fraud Service to Fusion Operations Solutions.

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Notes for Editors:

About Golden Mean Pty Ltd.

Sydney-based Golden Mean Pty Ltd is a systems integrator specialising in data intelligence, data integrity and data integration. Golden Mean delivers Total Data Management solutions to enterprises struggling to access all their data sources for a single company-wide view. For more information, go to www.goldenmean.com.au