BAE Systems and Mphasis partner to provide leading fraud and money laundering detection capabilities to financial services industry

~ Partnership combines the strong services portfolio of Mphasis with BAE Systems NetReveal solution to deliver to market leading technology to global customers

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Mphasis (BSE: 526299; NSE: MPHASIS), an IT services and solutions provider specializing in cloud and cognitive services, has today announced a partnership with BAE Systems Applied Intelligence, the financial crime and cyber division within the multinational defence and security company, BAE Systems PLC.

The partnership will see the formation of a Centre of Excellence, a virtual team created to deliver BAE Systems' anti-money laundering and fraud detection and prevention solution, NetReveal. Mphasis will utilise their global delivery capability to help implement the technology to banking, financial services and insurance organisations. According to leading research and advisory firm, Forrester[i], demand for such a partnership is there, with estimates that global spending on fraud management solutions will grow to $10.4 billion in 2023, up from $5.0 billion in 2017 — a compound annual growth rate of 12.9%.

A recent research by San Jose, California-based **ThreatMetrix** who analyzed over nine billion transactions in the first quarter of 2018 detected 210 million global fraud attacks and a billion bot attacks. A recent report from RSA Security's Fraud and Risk Intelligence (FRI) unit shows that 71% of all fraud transactions come from mobile browsers and apps, a 6% rise from the 65% reported in Q1 of 2018.

With the increasing cases of financial fraud, this CoE is both timely as well as allow clients the benefit of BAE system's financial crime products driven by Artificial Intelligence (AI) and Machine Learning (ML) combined with Mphasis domain-specific service offering.

The Mphasis-BAE Systems' Center of Excellence will work to deliver key elements of NetReveal. While BAE Systems will provide AI driven powerful fraud detection platform covering entire depth and breadth of the Financial Crimes for BFSI clients globally, Mphasis would bring its strong services portfolio and experience of technology and systems through its deep domain expertise.

Nitin Rakesh, Chief Executive Officer and Executive Director, Mphasis, said: "While financial crime has been there since the beginning of the financial services industry; the evolution of criminals and their ability to use technology to disrupt economies is a bigger threat than ever. This Centre of Excellence in partnership with BAE Systems will bring together the best of both worlds to keep financial organisations safer, globally raising the bar for the security of financial systems."

Sanjay Samuel, MD Financial Services, BAE Systems Applied Intelligence, said: "Fraud is growing at a rapid pace. New regulations, new channels and demand for seamless customer experiences present a unique challenge for each organisation. A new approach is needed, one that marries advanced analytics and machine learning with human intuition, the solution is NetReveal. By partnering with Mphasis, we will be able to reach more customers who will benefit from their domain expertise and technology, whilst continuing to reap the benefit of our market leading solutions and in-depth knowledge of the financial crime domain."

"Financial crimes are growing more complex, and criminals frequently exploit siloed risk controls. Security and risk management leaders must consolidate case management processes and introduce automated analytics to decrease investigation time and improve overall financial crime management**,**" said **Danny Luong, Analyst, Gartner** in the Gartner Research, "Integrate Your Financial Crime Case Management for Investigation Efficacy", published 16 February 2018.

About Mphasis

Mphasis (BSE: 526299; NSE: MPHASIS) applies next-generation technology to help enterprises transform businesses globally. Customer centricity is foundational to Mphasis and is reflected in the Mphasis' Front2Back™ Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive to provide hyper-personalized (C=$X2C^2_{TM}$=1) digital experience to clients and their end customers. Mphasis' Service Transformation approach helps 'shrink the core' through the application of digital technologies across legacy environments within an enterprise, enabling businesses to stay ahead in a changing world. Mphasis' core reference architectures and tools, speed and innovation with domain

expertise and specialization are key to building strong relationships with marquee clients. Click [here](#) to know more. Mphasis serves marquee customers across the globe including 6 top global banks, 11 out of 15 top mortgage lenders, and three top global insurance companies. The company has 22,000 employees across 16 countries.

About BAE Systems
At BAE Systems, we provide some of the world's most advanced technology defence, aerospace and security solutions. We employ a skilled workforce of 82,500 people in over 40 countries. Working with customers and local partners, our products and services deliver military capability, protect people and national security, and keep critical information and infrastructure secure. At BAE Systems Applied Intelligence, we help nations, governments and businesses around the world defend themselves against cybercrime, reduce their risk in the connected world, comply with regulation, and transform their operations. For further information about BAE Systems Applied Intelligence, please visit www.baesystems.com/businessdefence

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[i] https://go.forrester.com/blogs/the-fraud-management-solutions-market-will-exceed-10-billion-by-2023/ *"The Fraud Management Solutions Market Will Exceed $10 Billion By 2023"* July 17, 2018.