



# Enhancing Fraud Investigation Efficiency: the Bank of Queensland (BOQ) Experience

BOQ, like other financial institutions, manages fraud investigations typical of the banking sector. Banks operate under strict regulatory frameworks requiring robust fraud detection and management systems.

Comtrac's functionality aligns with the banking industry standards, providing tailored solutions for effective fraud investigation.

*"The reliability and usability of Comtrac has been a huge win for us. We can create cases 20% faster and general navigation efficiency has improved by at least 50%." ~ states Malcolm Milne, Manager Fraud Systems and Analytics, BOQ*



## AT A GLANCE

Customer: BOQ

Website:  
<https://www.boq.com.au>

Customer Size: Large  
(3,000 - 5,000 employees)

Country: Australia

Industry: Finance

Products and Services:  
End to End Banking

# Comtrac, Bank of Queensland and efficient, digital-first, fraud management

## Customer Challenges

The banking industry faces the challenge of consolidating disparate systems for efficient fraud management. Integrating a system like Comtrac addresses the need for a unified platform, reducing complexity and enhancing investigative efficiency.

The transition from a legacy data base type solution to a more modern investigation tool like Comtrac required adaptation to new security protocols.


## Partner Solution

In banking, the adoption of solutions like Comtrac is driven by the need for reliable, secure, and comprehensive case management systems that can handle the intricate nature of financial fraud investigations while ensuring compliance with regulatory standards.

Comtrac provided a customisable fraud investigation platform, allowing BOQ to integrate its existing business processes. Key customisations were added immediately to accommodate BOQ's high-volume workflows and specific requirements. Single Sign-On (SSO) was applied to meet security guidelines, with IT troubleshooting restricted to a specific internal team.

## Customer Benefits

For banks, the effectiveness of a fraud investigation system is measured by its impact on investigation time frames and the accuracy of fraud reporting. Comtrac's ability to provide detailed, real-time reports aids BOQ in making data-driven decisions to mitigate fraud losses.



The banking sector continually seeks advancements in fraud investigation technologies to keep pace with evolving financial crimes

The integration of Comtrac at BOQ exemplifies the industry's move towards more sophisticated, digital-first and efficient approaches in fraud management.

"The highly configurable nature of Comtrac ensures the application is future-proofed for emerging fraud and scam typologies." ~ Malcolm Milne, Manager Fraud Systems and Analytics, BOQ