

Stop Fraud Faster with Babel Street Match for Elastic

Fraud is a growing problem for federal agencies, costing taxpayers billions of dollars each year. From healthcare to disaster relief, fraudulent activities undermine program integrity and divert critical resources. Babel Street Match, combined with the power of Elastic's Search AI Platform, provides a comprehensive solution to combat fraud by delivering highly accurate matching capabilities. This enables agencies to quickly identify and connect key individuals and entities involved in fraud schemes, leading to faster investigations, enhanced program integrity, and significant cost savings.

The complex challenge of tackling fraud

The Government Accountability Office (GAO) estimates that improper payments across federal programs totaled \$247 billion in 2022 alone. These schemes often involve complex networks of individuals and organizations using aliases, variations in names, and even operating across different languages, making it difficult to identify and track perpetrators. Accurate entity resolution is critical to connect the dots in fraud investigations and hold individuals accountable.

Using Elastic to fight fraud with data

The Elastic Search AI Platform serves as a unifying data layer that connects your disparate systems and data allowing you to find what you need quickly through a single query. Being able to ingest and process real-time data enables higher detection rates and fewer false positives. By using machine learning to enhance detection, you're able to better identify anomalies or atypical patterns and behavior on a large scale. With fewer silos and blind spots, threat intelligence has the potential to be significantly more accurate.

The rise of generative AI can also play a beneficial role in proactively identifying fraudulent activities and detecting anomalies within your data. By learning patterns from existing data, generative models can create new data points that conform to the learned patterns. Organizations can then compare real-time transactions against the generated patterns, enabling the detection of unusual or fraudulent behavior that might go unnoticed with traditional rule-based systems.

Faster, more accurate name recognition with Match

Babel Street Match delivers faster and more accurate name search results. Its patented, two-pass system for intelligent name matching leverages AI and linguistic analysis to identify individuals and organizations even with:

- Misspellings, nicknames, aliases, titles: John Smith, Jon Smyth, Johnny Smith, Mr. Smith – Babel Street recognizes them all as the same individual.
- Variations across languages: Identify individuals and entities across 20+ languages and native scripts, including Arabic, Chinese, Japanese, and Russian.

- Complex organizational names: Match “PennyLuck Drugs” to “PennyLuck Pharmaceuticals” using semantic similarity.

Babel Street Match delivers tangible advantages that empower federal agencies to protect resources and maintain program integrity.

- Increased accuracy: Improve entity resolution and reduce false positives up to 90%, leading to more effective fraud investigations.
- Faster and More Efficient Workflows: Easily integrate into existing systems to reduce manual searches saving valuable time and resources.
- Enhanced Program Integrity: Ability to catch fraudulent activity ensures that benefits and resources are distributed accurately to eligible recipients.
- Cost Savings: Reduce the time and resources spent on manual data analysis and investigations, and save money by preventing fraudulent payments and activities.

Fraud prevention to meet agency needs

From uncovering fraudulent healthcare claims to verifying disaster relief applicants, Babel Street Match and Elastic can solve a wide range of fraud prevention challenges. Explore how this versatile technology can be tailored to the unique needs of different federal agencies.

- Verify identities for government program applications to determine eligibility for assistance programs
- Detect ineligible beneficiaries and misuse of government benefits and financial assistance across federal, state, and local assistance programs
- Vet government contractors and grant recipients against watchlists, sanctions lists, and other databases to identify potential risks conflicts of interest, and ensure compliance Uncover suspicious geographic patterns and abnormalities with ability to match addresses that illuminate fraud for disaster relief efforts, land sales, and more

Gain confidence in your ability to identify and prevent fraud with Babel Street Match and Elastic. Contact us today to learn more about how our combined solution can help you protect critical resources, maintain program integrity, and ensure that taxpayer dollars are spent wisely.

Learn More

babelstreet.com/babel-street-analytics/match

Babel Street is the trusted technology partner for the world’s most advanced identity intelligence and risk operations. The Babel Street Insights platform delivers advanced AI and data analytics solutions to close the Risk–Confidence Gap.

Babel Street provides unmatched, analysis–ready data regardless of language, proactive risk identification, 360–degree insights, high–speed automation, and seamless integration into existing systems. We empower government and commercial organizations to transform high–stakes identity and risk operations into a strategic advantage.

Learn more at babelstreet.com