CYBERA™_
CASE STUDY

Problem Statement

LGT Group is a leading Swiss private bank and the largest royal family-owned banking group in the world. Renowned for their commitment to maintaining the highest security standards, LGT recognized the importance of continually enhancing their anti-money laundering controls to protect their customers and themselves.

In their quest to provide top-tier service, LGT wanted to improve controls throughout the customer lifecycle. They sought a solution that would cover three main areas:

- Customer due diligence
- Transaction monitoring
- Instant payments in 2024

Solution

LGT found the answer in CYBERA WATCHLIST™, a unique dataset, sourced primarily from CYBERA VSR™ fraud and scam reports made by victims. This solution enabled LGT to enrich their financial crime and fraud detection and prevention systems with high-quality datapoints, including:

- IBANs and wallet addresses of known mule accounts
- Persona details including names, social usernames, email, phone number linked to mule accounts
- Omnibus Accounts receiving fraudulent transactions, fiat and crypto

Results and Impact

The implementation of the CYBERA WATCHLIST™ resulted in several significant benefits for LGT:

- Improved ongoing due diligence and mule detection
- Inbound and outbound financial crime transaction monitoring
- Boost network analysis with known bads
- Be well placed to prevent abuse of the Swill Instant payments programme when it launches in 2024, by having access to known mule accounts.

The CYBERA WATCHLIST™ has played a pivotal role in helping LGT Group uphold their commitment to superior service and top-tier security. The solution has significantly improved LGT's anti-money laundering controls, leaving them well-prepared to face future challenges and continue to protect their customers.