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EQ Riskfactor gives us a deeper understanding of the profile of our client portfolio, enabling us to highlight the highest risk clients, and those with deteriorating trends and statistics. I believe it makes a huge contribution in our fight against fraud and, on a day to day basis we are very reliant on the risk metrics that EQ Riskfactor provides.”

CLOSE BROTHERS

EQ Riskfactor

EQUINITI
RISKFACTOR

Close Brothers Invoice Finance

Equiniti Riskfactor, is the leading provider of risk management and fraud analytics software for the global commercial finance industry.

Close Brothers Invoice Finance is part of Close Brothers Group plc, a leading UK commercial lender.

Equiniti Riskfactor has supported Close Brothers for over 15 years and provides vital risk management software.



A Risk Based Approach to Portfolio Management

EQ Riskfactor is the main source of risk management information used by Close Brothers' invoice finance business, there are 65 client managers and risk specialists using the software. EQ Riskfactor is a crucial tool in their fight against financial crime and every morning client managers routinely log on to EQ Riskfactor to check on the status of their accounts.

Fraud detection made easier

EQ Riskfactor helps Close Brothers detect changes in client profiles and quickly shows client managers where the problem areas are within their portfolio.

The Business fully utilises the alarm capability of the EQ Riskfactor metrics, particularly where potential fraud indicators have been raised, ensuring the risk team targets these specific cases for further investigation.

Close Brothers are also using EQ Riskfactor's Extended Risk Analysis (ERA) 'risk flags' pro-actively, in a monthly merge with other in-house 'cashflow' information, to enable the placement of all clients in order of their 'likelihood to commit fraud'. This then directs debt verification efforts where they are needed the most.

In-depth management data

Close Brothers rely on EQ Riskfactor to generate essential management reports and give the leadership team of the Invoice Finance & Rentals business, plus the Close Brothers Group, a vital view of risk across the whole portfolio. It also helps streamline the Annual Client Review process as much of the data is already populated within the reports.

Extended Risk Analysis – tracking trends over time

Close Brothers also use EQ Riskfactor's Extended Risk Analysis module to track further trends across their whole portfolio.

The ERA module enables Close Brothers to assess the 'benchmark' performance of each client over a longer period of time. Consistent deviations away from this 'benchmark' performance of a client are flagged and investigated.

The use of ERA helps Close Brothers understand and react to any negative reasons for these deviations, further enhancing their risk management procedures and pro-active potential fraud monitoring.

Contact us

We would be happy to discuss your risk management needs. Please get in touch today.

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