Project Aurora Phase 2

AI & privacy technologies to combat money laundering across institutions and borders

2-5 trillion USD are laundered annually
Only 1% is seized (20-50bn USD) vs high compliance costs (274bn USD)

Objectives

1 Increase effectiveness Protect privacy

Improve effectiveness of AML analysis using new technologies while protecting privacy and sensitive information

2 Harness connected payments data

Explore the potential of connected payments data to detect money laundering

3 Real-world implementation

Explore real-world implementation of new analysis and data sharing methods

Phase I: Approach & results

Generate synthetic data

6 countries 29 financial institutions > 155,000 accounts Money laundering patterns embedded

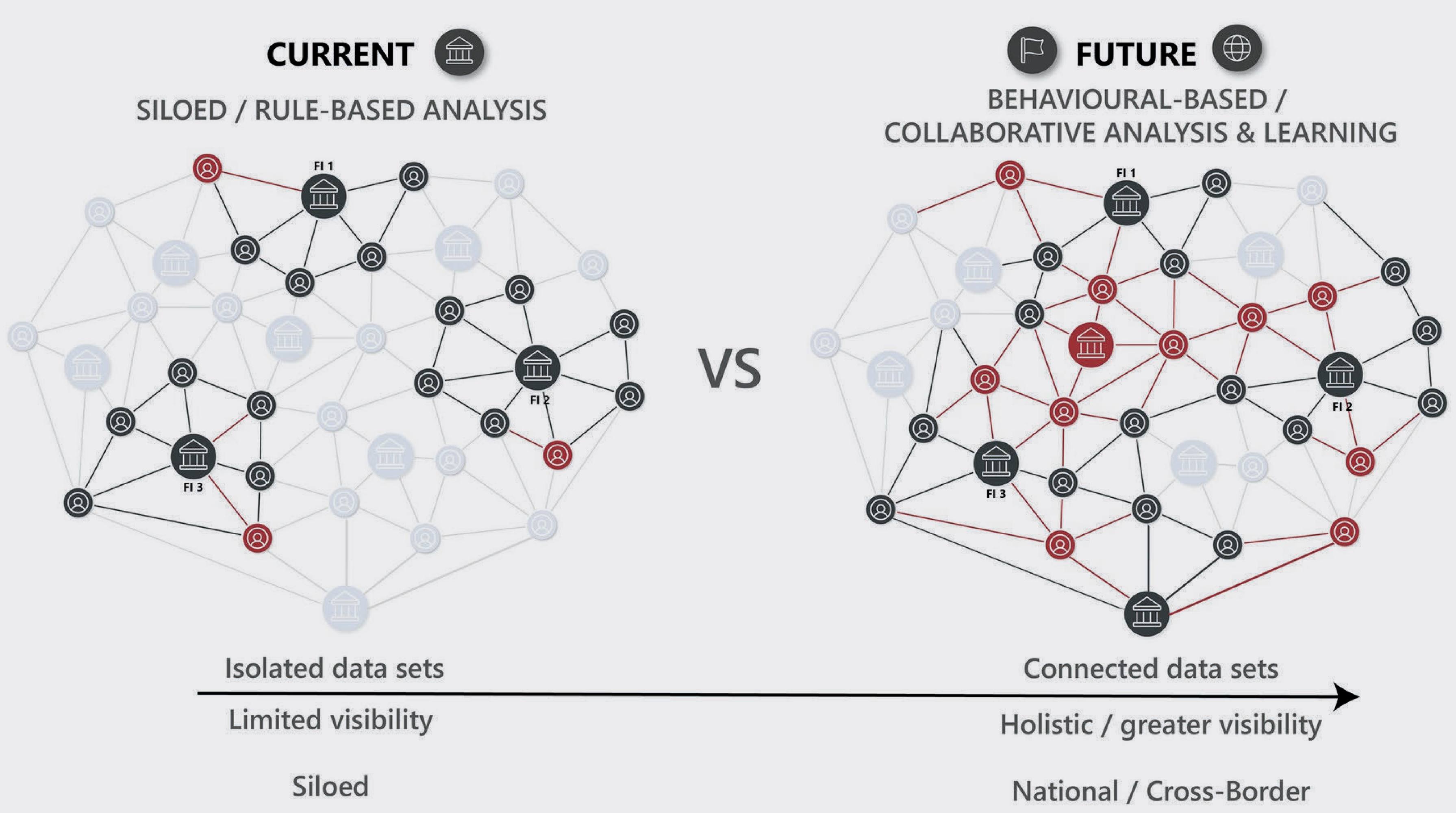
Test machine learning models

Detected 3x more money laundering
Reduced false positives by up to 80%

Privacy technologies

Enable information sharing and collaboration by protecting sensitive information
But more work is needed.

Phase II: Findings to real-world



Convene a global community of experts and interested parties

Research discussions and practical work exploring key implementation challenges

Deliver an incremental series of technical work with public and private stakeholders