



VoltDB Unveils Real-time Predictive Fraud Detection & Prevention

PR Newswire

Aug. 24, 2017, 09:00 AM

BEDFORD, Mass., Aug. 24, 2017 /PRNewswire/ -- VoltDB

(<http://www.voltodb.com/>), the enterprise-class database that powers mission-critical applications, today introduced the industry's first database to enable real-time predictive fraud detection and prevention. With User Defined Function (UDF) support for SQL, VoltDB v7.6 enables enterprises to accelerate the identification and prevention of fraud before a transaction is complete, drastically reducing risk and enhancing the customer's overall brand experience.

VOLTDB

With advancing technologies, increased complexity and the growing popularity of e-commerce platforms, the risk of fraud has escalated dramatically. Despite this increased risk, most solutions in today's market

aim to detect fraud after it occurs, which can cost financial organizations millions of dollars annually. In fact, a Nilson Report estimates (https://www.nilsonreport.com/upload/content_promo/The_Nilson_Report_17-2016.pdf) that losses due to credit card fraud alone could top \$27.69 billion in 2017, worldwide.

As criminals become more advanced, fraudulent behavior patterns change more quickly, up to multiple times a day, which is why most applications identify fraudulent activity after a transaction is processed. With UDF, VoltDB now enables financial organizations to deploy new fraud prevention algorithms immediately into the data stream, improving the accuracy, intelligence and effectiveness of fraud detection logic. User Defined Functions within the VoltDB data platform can be updated more quickly and frequently, removing latency when defining fraudulent transactions.

"The only way to negate the impact of fraud is to catch it before a transaction is processed," said David Flower, president and CEO of VoltDB. "With User Defined Function, VoltDB is empowering financial organizations across the globe to move to real-time fraud detection with absolutely no latency. By constantly updating fraud logic and deploying it directly into the VoltDB data platform, organizations can become smarter in how they identify and stop fraud, accepting only genuine transactions and stopping fraudulent ones before they happen."

VoltDB v7.6 enables organizations to use User Defined Functions on Apache Kafka data streams, helping accelerate the impact of new fraud detection algorithms. VoltDB powers fraud detection solutions at leading financial institutions across the globe. For a live demonstration of VoltDB's new User Defined Functions capabilities for real-time fraud detection, come visit the VoltDB booth (#113) at Kafka Summit (<https://kafka-summit.org/events/kafka-summit-sf/>) in San Francisco on August 28th.

Availability

VoltDB v7.6 will be generally available at the end of the month. The latest version of VoltDB is currently available for immediate download here (<http://voldb.com/download/software>). For more information or to request a quote, please contact [rel="nofollow">sales@voldb.com](mailto:sales@voldb.com).

About VoltDB

VoltDB provides the only in-memory transactional database for applications that require an unprecedented combination of data scale, volume, and accuracy. Unlike other databases, including OLTP, Big Data, and NoSQL, only VoltDB supports all three modern application data

FIND NEWS (/NEWS)

GO

requirements: VoltDB processes data points from millions of users and sources; ingests, analyzes, and acts on data in milliseconds; and data managed by VoltDB is accurate all the time, for all decisions.

Telecommunications, financial services, advertising, gaming and other industries rely on VoltDB to modernize their applications. VoltDB was founded by a team of world-class database experts, including Dr. Michael Stonebraker, winner of the coveted ACM Turing award.

Media Inquiries:

For VoltDB:

Kaley Carpenter

InkHouse for VoltDB

781-966-4119

rel="nofollow">voltdb@inkhouse.com

View original content with

multimedia:<http://www.prnewswire.com/news-releases/voltdb-unveils-real-time-predictive-fraud-detection--prevention-300508828.html>

(<http://www.prnewswire.com/news-releases/voltdb-unveils-real-time-predictive-fraud-detection--prevention-300508828.html>)

SOURCE VoltDB

SEE ALSO: GARY COHN SPEAKS: Trump 'must do better' in condemning hate groups after Charlottesville »

(<http://markets.businessinsider.com/news/stocks/gary-cohn-trump-must-do-better-after-charlottesville-2017-8-1002285172>)

FOLLOW US on Facebook »

(<https://www.facebook.com/MktsInsider/>)

SHARE THIS POST

FACEBOOK

TWITTER

EMAIL

COPY LINK

[Home \(/\)](#) / [News \(/news\)](#) / [Stock News \(/stocks/news\)](#) / [VoltDB Unveils Real-time Predictive Fraud Detection & Prevention \(/news/stocks/VoltDB-Unveils-Real-time-Predictive-Fraud-Detection-Prevention-1002282333\)](#)

Follow us on:

(<http://www.facebook.com/mktsinsider>)

Also check out:

(<http://www.thisinsider.com/>)

S&P500 Stocks: ALL (/index/components/S&P_500) 0-9 (/index/components/S&P_500/0-9) A (/index/components/S&P_500/A) B (/index/components/S&P_500/B) C (/index/components/S&P_500/C) D (/index/components/S&P_500/D) E (/index/components/S&P_500/E) F (/index/components/S&P_500/F) G (/index/components/S&P_500/G) H (/index/components/S&P_500/H) I (/index/components/S&P_500/I) J (/index/components/S&P_500/J) K (/index/components/S&P_500/K) L (/index/components/S&P_500/L) M (/index/components/S&P_500/M) N (/index/components/S&P_500/N) O (/index/components/S&P_500/O) P (/index/components/S&P_500/P) Q (/index/components/S&P_500/Q) R (/index/components/S&P_500/R) S (/index/components/S&P_500/S) T (/index/components/S&P_500/T) U (/index/components/S&P_500/U) V (/index/components/S&P_500/V) W (/index/components/S&P_500/W) X (/index/components/S&P_500/X) Y (/index/components/S&P_500/Y) Z (/index/components/S&P_500/Z)

Dow Jones (/index/dow_jones) Gold Price (</commodities/gold-price>) Oil Price (</commodities/oil-price?type=WTI>) EURO DOLLAR (</currencies/EUR-USD>) CAD USD (</currencies/USD-CAD>) PESO USD (</currencies/USD-MXN>) POUND USD (</currencies/GBP-USD>) USD INR (</currencies/USD-INR>) Bitcoin Price (</currencies/BTC-USD>) Currency Converter (</currency-converter>) Exchange Rates (</currencies>) Realtime Quotes (</index/realtime-chart>) Premarket (</premarket>) Google Stock (</stock/GOOG-Quote>) Apple Stock (</stock/AAPL-Quote>) Facebook Stock (</stock/FB-Quote>) Amazon Stock (</stock/AMZN-Quote>) Tesla Stock (</stock/TSLA-Quote>)

* Copyright © 2017 Business Insider Inc. and finanzen.net GmbH (Imprint) (<http://www.finanzen.net/impressum>). All rights reserved. Registration on or use of this site constitutes acceptance of our [Terms of Service](http://www.businessinsider.com/terms) (<http://www.businessinsider.com/terms>) and [Privacy Policy](http://www.businessinsider.com/privacy-policy) (<http://www.businessinsider.com/privacy-policy>).

Disclaimer (<http://www.businessinsider.com/disclaimer-finance>) | [Commerce Policy](http://www.businessinsider.com/commerce-on-business-insider) (<http://www.businessinsider.com/commerce-on-business-insider>) | Made in NYC (<http://nymt.org/made>) | Stock quotes by [finanzen.net](http://www.finanzen.net) (<http://www.finanzen.net>)

Need help? Contact us! (<https://my.markets.businessinsider.com/contact>)