



# AIFINTECH100

Profiles of the **AIFINTECH100**, the world's most innovative companies developing AI technologies in Financial Services that every financial institution needs to know about in 2023





The **AIFINTECH100** is an annual list of 100 of the world’s most innovative AI solution providers for financial services selected by a panel of industry experts and analysts. These are the companies every financial institution needs to know about as they consider and develop their digital transformation strategies and new customer propositions.

The list is part of a series of studies that highlights the leading companies in sectors such as [RegTech](#), [InsurTech](#) and [WealthTech](#) to help executives stay on top of the latest innovations. Companies that won places on the preceding lists generated huge awareness among financial services firms. Many were approached directly by banks and financial institutions, while other got a more welcome reception from prospective clients and partners.

The **AIFINTECH100** list will help senior management and technology executives evaluate which applications of AI in financial services have market potential and are most likely to succeed and have a lasting impact on the industry.

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## CRITERIA

The criteria assessed by the Advisory Board and FinTech Global team include the following:

- Industry significance of the problem being solved
- Growth, in terms of capital raised, revenue, customer traction
- Innovation of technology solution
- Potential cost savings, efficiency improvement, impact on the value chain and/or revenue enhancements generated for clients
- How important is it for a financial institutions to know about the company?

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## PROCESS



### RESEARCH AI FINTECH UNIVERSE

Analyse the universe of AI solutions in Financial Services on FinTech Global database and external sources



### NOMINATE COMPANIES

Shortlist candidates that meet criteria along with companies nominated via the website



### CONDUCT INTERVIEWS & SURVEY

Undertake in-depth interviews or surveys with founders and CEOs of shortlisted companies



### IDENTIFY AIFINTECH 100

Determine which companies excel in terms of the criteria and can be classified as AI innovation leaders



### PUBLISH

Announce results to media and finalists



## COMPANY RESEARCH PROFILE



**SOLUTION:**  
AI-Powered Risk Intelligence  
Automation Platform

-  Founded 2009
-  Palo Alto, CA, United States
-  [www.quantifind.com](http://www.quantifind.com)
-  [contact@quantifind.com](mailto:contact@quantifind.com)
-  Employees: 70-80
-  Regions of operation: North America, Europe, Asia

### KEY EMPLOYEES:



**Ari Tuchman**  
Co-Founder & CEO



**John Stockton**  
Co-Founder

Segments of Financial Services: **Banking, Insurance, FinTech, Wealth Management**

### OFFERING

Quantifind's AI Risk Intelligence solutions delivered through its platform Graphyte™ drive automation in anti-money laundering (AML) investigations, name screening, monitoring, and KYC by automatically extracting risk signals from vast stores of structured and unstructured licensed and public data. It is used by customers to automate their risk screening, monitoring and anti-money laundering (AML) investigation processes.

### PROBLEM BEING SOLVED

It takes hours to find open-source data that is mission relevant and reliable when screening entities of interest. Investigators have trouble knowing whether clients and their transactions are unusual or risky without looking outside the four walls of their institution. Public-domain data is essential to provide the necessary context in a financial crime investigation, but it's hard to access, hard to collect and process, and in some cases unrepeatable.

### TECHNOLOGY

Quantifind's AI Risk Intelligence platform, Graphyte is differentiated first and foremost by its accuracy in and speed of assessing risk, which it achieves by the unique way it brings together comprehensive data coverage, best-in-class name science, AI-driven entity resolution and risk typologies, and patented, proprietary data management and search techniques.

### PRODUCT DESCRIPTION

Quantifind's Risk Intelligence platform, Graphyte is a software-as-a-service (SaaS) risk intelligence platform that provides a single point of entry for all external data relevant to a financial crime investigation. Machine learning and data curation automation help investigators save 40% of their time, increase their effectiveness with upwards of 95% accuracy, and provide higher-quality reporting to regulators.

#### Solutions:

- **Discovery** - Assess potential risks in real-time. Instead of entity names, analysts utilize Quantifind's comprehensive knowledge graph to gather risk related information and generate relevant entity lists.
- **Screening** - Screen millions of names in minutes with over 95% accuracy and high speed while reducing false positives by upwards of 75%. You will optimize operational efficiency and reduce costs.
- **Monitoring** - Evolve from periodic to perpetual KYC and monitor tens of millions of people and organizations with minimal resources. You will improve threat detection and achieve compliance automatically.
- **Alerts Triage** - Take proactive measures to mitigate and prevent potential damage. Ensure that riskier activities are reported first with a supreme risk prioritization process. Investigations View, explore, and expand a comprehensive network graph of client activity to make threat decisions with the highest accuracy and speed.
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#### Benefit Highlights

- **Automate workflows from End-to-End** to gain efficiencies throughout the investigation workflow; search, curation, review, and reporting
- **Impeccable data accuracy and relevance:** Get best-in-class name science that extracts accurate relationships and draws precise linkages between known bad actors. Risk teams receive relevant signals from disparate global data to effectively investigate the people and organizations in a network.
- **Precise results and faster execution:** Link entities between public data and your company's internal data to discover which transacting individuals have suspicious red flags.

### TRACTION/GROWTH

- Clients include Tier 1 financial Institutions, Fortune 50 companies and government agencies.
- Recent funding will be used to execute Quantifind's go-to-market sales and marketing initiatives as well as for continued advancement of its solution for fighting money laundering and fraud.
- Over the next 12 months Quantifind is planning to expand the applications of its technology to financial health and intelligence investigations.
- In October 2022, Quantifind was awarded a \$23.7m production contract. The five-year agreement with a flexible ceiling follows a successful prototype contract with the Defense Innovation Unit (DIU).

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# Revolutionising anti-money laundering workflows: Quantifind's game-changing AI solution

*When it comes to AI, compliance teams are primarily interested in speed and accuracy. These are two areas Quantifind, an AI-powered risk intelligence automation SaaS platform, excel at, according to its CEO and co-founder Ari Tuchman.*



The creation of Quantifind is a little unusual for your typical RegTech company. Having taught physics at Stanford university, Ari Tuchman, and fellow Quantifind founder John Stockton, decided to launch a company specialising in quantum sensors. Tuchman helped to establish a hardware company for high-tech products such as ultra-precise trace gas detectors. Not surprisingly, machine learning signal extraction became a core part of their work, and it wasn't long until Tuchman and Stockton noticed the huge potential this precision signal processing and signal extraction technology had across a multitude of industries, notably anti-money laundering (AML).

To assess the market opportunity, Tuchman and Stockton looked at available solutions. Despite this being 2009 - many years before the AI and machine learning boom in compliance - there was still a healthy and competitive market. However, Tuchman noted that most of those working in this space were focused on the structured data side.

Tuchman said, "We really started this as a solution in search of a problem. The motivation was the knowledge that there would be disruptive opportunities if we could bring the same level of rigorous machine learning and AI to messy unstructured data, that the world was already starting to see on the structured data side."

With this revelation, Quantifind developed a robust AI solution, which can identify risk signals across structured and unstructured data. The goal was to help teams improve their compliance processes without having to employ new people and raise costs. Quantifind Risk Intelligence automation, delivered through its platform Graphyte achieves this by automating mundane risk management tasks and improving the accuracy and speed of risk assessments.

"Everyone is now talking about LLMs (large language models) and machine learning, but we have been building and leveraging many of the core components that feed into the LLMs for over seven years. We use these techniques to extract very high accuracy, risk signals from very messy data to streamline compliance risk decisions."

Today, Quantifind offers a SaaS platform to improve AML investigations so companies can improve their financial risk management and AML workflows. Its flagship platform, Graphyte leverages machine learning, natural language processing, risk modelling, name science, knowledge graphs and entity resolution.

Quantifind delivers highly accurate risk intelligence to help analysts discover, screen, monitor, triage alerts and investigate risk with greater efficiency and effectiveness. Analysts work from a single user interface that can search across negative news, company data, sanctions, PEPs and watchlists, court and arrest data. Quantifind can do this screening in 170 languages. Outside of financial crimes, Quantifind also supports use-cases in supply-chain and third-party risk management.

Quantifind's newly launched GraphyteDiscover solution allows users to find risks without a name attribute.

Analysts can now proactively screen for potential threats by doing a reverse search with risk, business, and geographical information. The risk knowledge graph delineates networks of influence across millions of interconnected profiles and global data layers. Rather than relying on entity names, analysts can freely mine regions of the graph related to specific geographic locations, threats, industries, and more, all in real-time.

## Combating financial crime

Despite the attention firms place on fighting money laundering, it is still a prominent challenge firms face. Estimates place the cost of global money laundering at between \$800bn and \$2trn every year. Tuchman explained that money laundering is really a resource challenge. "With enough people and enough time, you can track most sources of money. The information is there, the money doesn't magically disappear, or appear. The challenge is having enough people to figure out where the shell company is."

Quantifind empowers companies to revolutionize AML processes. What would have taken a team of 500 people to find risks, Quantifind can uncover within seconds. While it is common for financial services to use AI to automate routine, simple tasks, Quantifind's innovative solution takes this up a notch and allows firms to automate higher level thinking tasks. For example, making decisions on risks and understanding hidden threats.



***Our AI powers our accuracy in terms of risk definitions, risk relevance and entity extraction. That's what lets us really explore the network in a way that other vendors can't.***

AI is the perfect solution for fighting money laundering, Tuchman explained. This is because AI is most powerful when there are enormous amounts of data and patterns to learn from, something money laundering has. There are billions of news articles and millions of suspicious activities to train an AI on.

"From a technology perspective, it's the perfect recipe for AI because there are patterns. The bad guys that are doing money laundering are anomalous in their behaviour, but in many ways, they actually are not so anomalous, because folks have been using those methods before, just in slightly different ways."

## The power of AI

Quantifind's AI can help a firm across the entire risk landscape, even for something as simple as getting a unified risk topology. Something that is needed more than you might think. For example, Tuchman has seen several financial institutions have different definitions of human trafficking across their departments. "How is a bank able to crackdown on certain risks and threats if they can't agree on the definition?" Quantifind's AI can generate comprehensive, real time and dynamic response definitions of those risk typologies.

But the nuts and bolts of Quantifind's AI isn't what really excites customers. At the end of the day, Quantifind's clients do not care as much about the features, as they do the speed and accuracy. Fortunately, these are two stats where Quantifind comes out on top, Tuchman stated. Quantifind's platform outperforms competitors by 20-50-times in terms of accuracy and 150-200-times in speed.

What makes Quantifind's AI so special is its ability to build a network around an entity. "That's the huge difference between us and our competitors. We can go to three nodes out and still have a highly accurate depiction," Tuchman said. "Our AI powers our accuracy in terms of risk definitions, risk relevance and entity extraction. That's what lets us really explore the network in a way that other vendors can't."

## Recent funding

Despite the current tough financial ecosystem, Quantifind recently raised \$23m in a fresh funding round - a testament to how popular Quantifind is in the market. The investment was led by DNS Capital, with commitments also coming from Citi Ventures, US Venture Partners, Valor Equity Partners and S&P Global.

Tuchman stated that raising capital is always tough and investors are now putting more emphasis on the ROI. "The only product you can offer today is the "need to have" - there is no room for "nice to have" in today's economy. Currently, "need to have" honestly just means profit generation or cost saving." He added, "If you launch an AI product that doesn't have clear ROI, it's going to get shut down. Even if you're able to launch it with innovation dollars, you won't be able to sustain it with production dollars."

Quantifind has earmarked the fresh capital to broaden its' product portfolio and expand into international markets. The AI RegTech company is working to bolster its global brand recognition and enhance its solutions for financial crimes investigation, continuous customer monitoring, alerts triage and supply chain risk screening.

As to why a firm should work with Quantifind, Tuchman summarized it up into one key point - ROI. "I could tell you that we've been doing language model AI innovation for seven years and we have a phenomenal team. But at the end of the day, so what? What matters is our technology is incredibly accurate. It's incredibly fast. And it saves financial services orgs a lot of money. That's really what it comes down to." ●

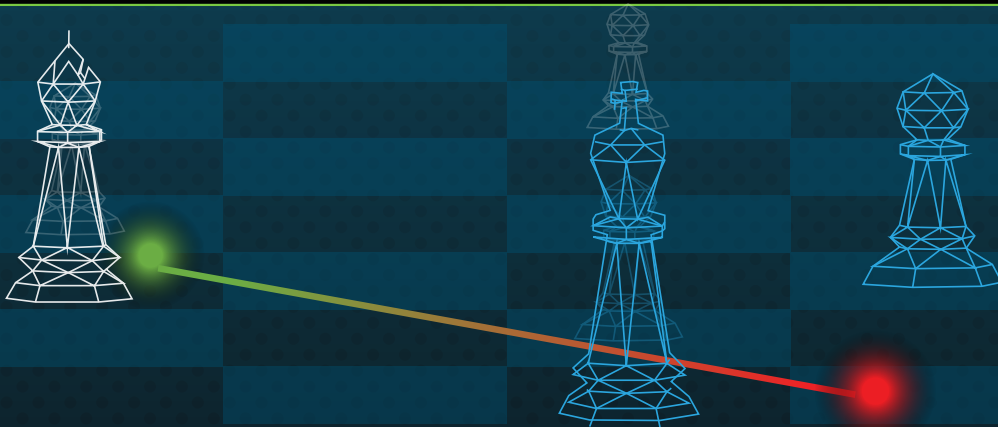


QUANTIFIND

# Empower Your Team to Mitigate Risks Better, Faster.

Choose the Proven AI-Powered  
Risk Intelligence Leader to help you with:

- **DISCOVERY:** ASSESS POTENTIAL RISKS IN REAL-TIME
- **SCREENING:** SCREEN MILLIONS OF NAMES WITH LESS RESOURCES
- **MONITORING:** EVOLVE FROM PERIODIC TO PERPETUAL KYC
- **ALERTS TRIAGE:** ENSURE THAT RISKIER CASES ARE ADDRESSED FIRST
- **INVESTIGATIONS:** MAKE THREAT DECISION QUICKLY AND ACCURATELY



**OUTSMART RISKS WITH QUANTIFIND.**

The Quantifind 7 Values of Differentiation:



Proven



Accurate



Complete



Fast



Interoperable



Trustworthy



Compliant



For more information contact [info@fintech.global](mailto:info@fintech.global)