

Santander and ThetaRay Thwart Human Trafficking Network with AI

Case Study



Executive Summary

In a pioneering effort to combat human trafficking and modern slavery, Santander has integrated artificial intelligence into its anti-money laundering (AML) program. Recognizing the limitations of traditional rule-based systems, the bank sought to enhance its financial crime detection capabilities. This case study explores the challenges Santander faced prompting a reassessment, the deployment of ThetaRay's AI-powered transaction monitoring solution and the significant results achieved — highlighting the strategic importance of technology in safeguarding vulnerable populations.

Project Scope and Business Case

The project focused on utilizing machine learning to identify complex typologies associated with human trafficking. Traditional methods proved inadequate, prompting Santander to adopt AI for its superior analytical capabilities. The operational case emphasizes the need for improved detection mechanisms that can handle vast amounts of transaction data while minimizing false positives.

“It wasn't a case of if, it was a case of when. Santander wanted to be at the forefront for detecting this kind of activity.”

Stephen Jennings,
Head of Transaction Monitoring, Santander UK

Client Objectives

- Enhance the detection of human trafficking and related financial crimes
- Reduce reliance on traditional rule-based systems
- Leverage AI for timely analysis of transaction patterns
- Ensure compliance with regulatory frameworks while promoting social responsibility

“AI has made the haystack smaller, allowing us to find more needles that we might have historically missed.”

Stephen Jennings,
Head of Transaction Monitoring, Santander UK

Conclusion

Santander's implementation of ThetaRay in its AML program marks a significant step forward in the fight against human trafficking. By moving beyond traditional systems, the bank not only enhances its operational efficiency but also plays a crucial role in protecting vulnerable individuals from exploitation. As Santander continues to refine its detection capabilities, it sets a benchmark for ethical banking by leveraging technology to address complex financial crimes.

Results

Business Impact Assessment



Reduced response time

The deployment of ThetaRay's transaction monitoring solution has streamlined the process of detecting suspicious activities, enabling quicker response times in escalating cases to the National Crime Agency.



Enhanced Detection

ThetaRay's AI alerts and analytic insights successfully uncovered a human trafficking network through sophisticated pattern recognition, which traditional systems would have likely missed. For instance, the analysis revealed high-value payments linked to advertising adult services, indicating potential exploitation.



Long-term Benefits

Proactive risk management approach

The integration of ThetaRay's solution is expected to lead to sustained improvements in detection capabilities, fostering a more proactive stance against financial crime.



Expansion for detection of more complex use cases

Future plans for the collaboration of Santander and ThetaRay include extending AI applications to other areas, such as child sexual exploitation.



Optimized efficiency with traceable alerts

ThetaRay's alerts provide actionable insights for investigators, reducing the volume of false positives and allowing for more focused investigations.



Industry leadership recognition

Santander and ThetaRay received the Best Use of Data for Human Trafficking Detection award at the 2024 Digital Transformation Awards.

More resources

Learn more details about the human trafficking case Santander and ThetaRay uncovered at The Banker Exchange podcast episode: [Can AI help banks combat human trafficking?](#)