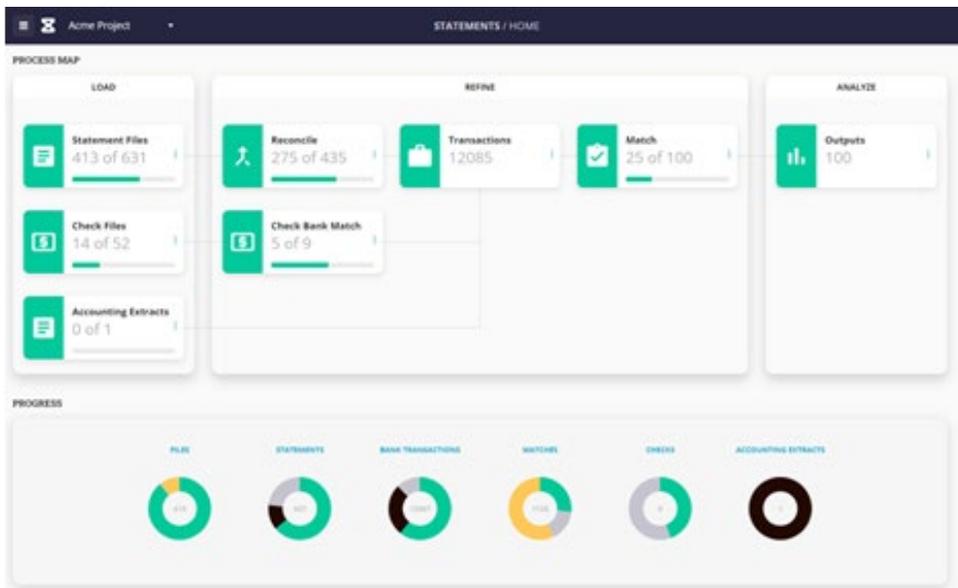


TRACING TRUST ACCOUNT FUNDS

Challenge

Sometimes those entrusted to act with fiduciary responsibility can be found at fault in their dealings. A court judgement against high profile trial lawyer ordered him to pay partners from a prior firm. He claimed he didn't have the money and the plaintiff suspected he was hiding it.

Scott Sims of Frank Sims Stolper, a California based national law firm, filed subpoenas for relevant banking activity from 35 different accounts.



“We loaded up Valid8 with the documents and it was incredible. Within minutes we understood what was happening and identified new accounts to subpoena.”

Outcome

Accelerated Analysis

After extracting over 100,000 transactions spanning 35 accounts over seven years, within hours, \$480 million of inflows and outflows were analyzed.

Fraud Identified

Within days, Scott Sims had reviewed 2,633 transfers totaling \$144 million and identified multiple millions of stolen client funds.

Resource Efficiency

A fully reconciled and comprehensive set of transaction data was ready for analysis in less than 24 hours.

Case Development

Despite the complex methods employed to move funds through a network of accounts, Scott Sims delivered a clear opinion, in partnership with Valid8.

Solution

Scott Sims, from Frank Sims Stolper, was representing the plaintiff and stayed up for hours each night trying to make heads or tails of the activity. Scott started to enter the transactions into a spreadsheet, but it was taking too long, and he didn't have the budget to outsource the work so Scott reached out to Valid8.

- ▶ Scott uploaded over 600 statements to Valid8 and had fully verified and reconciled statement data within hours, to gain a complete picture of the situation.
- ▶ Money moving between accounts was identified within minutes using patented algorithms.
- ▶ Having partnered with Valid8 for just a few days, Scott could see from the visualization of transactions that the defendant was emptying the bank accounts each month, including trust accounts with client funds.

Key Features

Transaction Extraction

Aggregate multiple forms of financial evidence into a single view for analysis, with machine learning meaning no templates

Automated Quality Control

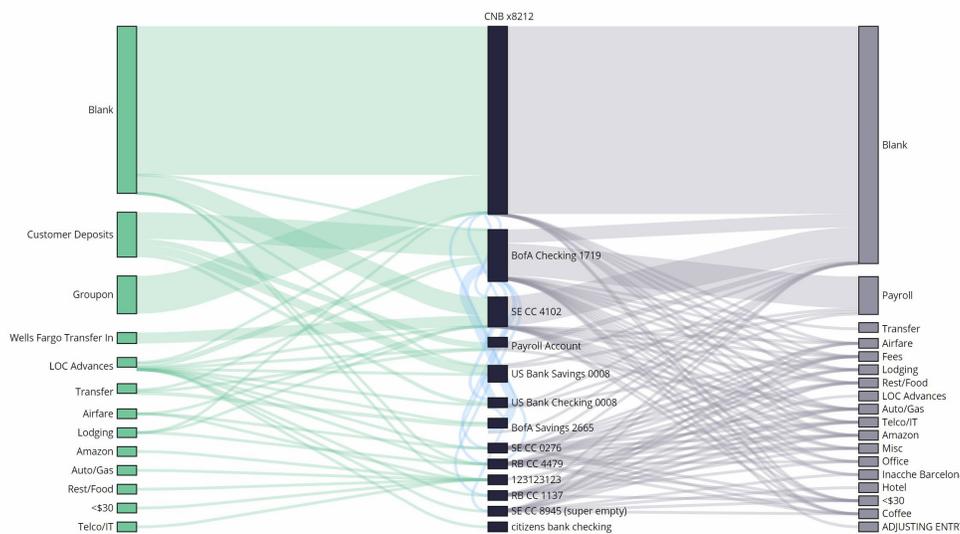
Assurance of accurate numbers is delivered with automated algorithms checking all transactions values extracted from evidence

Transfer Matching

Patented algorithms match money leaving one account or entity and arriving in another, supporting identification of undisclosed accounts

Data Visualization

Interactive display of categorized sources flowing into categorized uses through a network of accounts and entities



“Defendant was emptying the bank accounts each month and moving the funds through a complex network of other accounts.”