# SEON raises $80m as UK fraud crackdown tightens corporate liability



Fraud prevention platform SEON has secured $80 million (£58.7 million) in Series C funding led by Sixth Street Growth, taking total investment to $187 million. Headquartered in Budapest and Austin, the firm serves clients including Revolut, Plaid, Spotify, Afterpay and Entain, processing tens of millions of interactions daily.

Delivered through a single API, SEON’s AI technology streamlines fraud detection, anti-money laundering compliance and customer onboarding. Clients report fraud reductions of up to 90 per cent alongside shorter manual review times. “Our mission is to enable companies to prevent fraud without impeding legitimate growth,” said co-founder and chief executive Tamas Kadar.

The funding comes as the UK prepares to implement the Economic Crime and Corporate Transparency Act 2023, which from 1 September 2025 introduces a strict liability offence of “failure to prevent fraud.” Large organisations—defined as those with more than 250 staff, £36 million in turnover or £18 million in assets—face criminal liability if employees or associates commit fraud without adequate preventative measures in place.

Regulators including the Serious Fraud Office and Crown Prosecution Service have signalled tougher enforcement. Tijs Broeke, chair of the City of London Police Authority Board, recently described fraud as “damaging the foundations of our nation,” calling for faster asset seizures and reinvestment in victim support. This legal shift intensifies pressure on firms to deploy advanced detection tools, backed by governance and staff training. Experts warn against over-reliance on automated systems, stressing that human oversight and strong compliance culture remain essential.

SEON will use its new funding to enhance AI capabilities, expand internationally and deepen partnerships with banks and technology providers. The platform’s growth reflects rising demand for fraud prevention technology as losses escalate globally and regulation tightens.

The momentum comes as the UK prepares further reforms, with the forthcoming Crime and Policing Bill 2025 expected to extend senior manager liability to all criminal offences, heightening compliance demands and legal risks for corporates.

In this environment, SEON’s expansion illustrates how AI-powered fraud prevention can support both growth and compliance, helping firms navigate a more complex regulatory landscape while bolstering the UK’s ambitions in responsible AI innovation.

Created by [Amplify](https://www.hbmadvisory.com/amplify): AI-augmented, human-curated content.

## Bibliography

1. <https://www.cityam.com/fraud-prevention-firm-seon-raises-80m-amid-growing-compliance-demands/> - Please view link - unable to able to access data
2. <https://www.cityam.com/fraud-prevention-firm-seon-raises-80m-amid-growing-compliance-demands/> - SEON, an AI-driven fraud prevention and compliance platform, has secured $80 million (£58.7 million) in a Series C funding round led by Sixth Street Growth, bringing its total investment to $187 million. The company, with offices in Budapest and Austin, processes tens of millions of customer interactions daily for clients such as Revolut, Plaid, Spotify, Afterpay, and Entain. SEON's platform, accessible via a single API, aims to streamline fraud detection, anti-money laundering compliance, and customer onboarding. Clients have reported reductions of up to 90% in fraudulent account creation and significant decreases in manual review time. Tamas Kadar, SEON's co-founder and CEO, stated, "Our mission has always been clear: to enable companies to prevent fraud without impeding legitimate growth."
3. <https://www.pwc.co.uk/services/legal/insights/economic-crime-and-corporate-transparency-act-2023.html> - The Economic Crime and Corporate Transparency Act 2023 (ECCTA) introduces a new strict liability offence for large organisations and their subsidiaries that fail to prevent certain fraud offences committed by associated persons. Effective from 1 September 2025, this offence applies to organisations meeting two out of three criteria: more than 250 employees, £36 million in turnover, or £18 million in assets. The Act aims to hold companies criminally liable if employees commit fraud and adequate preventative measures are not in place, thereby enhancing corporate responsibility and transparency.
4. <https://www.gov.uk/government/publications/economic-crime-and-corporate-transparency-act-2023-factsheets/economic-crime-and-corporate-transparency-act-failure-to-prevent-fraud-offence> - The UK government has introduced a new corporate criminal offence of 'failure to prevent fraud' under the Economic Crime and Corporate Transparency Act 2023. This offence holds organisations criminally liable if a specified fraud offence is committed by an employee or agent for the organisation's benefit, and the organisation did not have reasonable fraud prevention procedures in place. The offence applies to large organisations, including incorporated bodies, subsidiaries, partnerships, and large not-for-profit organisations. It is set to come into effect on 1 September 2025, encouraging organisations to implement robust fraud prevention measures.
5. <https://www.lawsociety.org.uk/en/topics/anti-money-laundering/economic-crime-and-corporate-transparency-act> - The Economic Crime and Corporate Transparency Act 2023 introduces a new 'failure to prevent fraud' offence, effective from 1 September 2025. This offence holds large organisations criminally liable if an employee, agent, subsidiary, or other associated person commits fraud intending to benefit the organisation, and the organisation did not have reasonable fraud prevention procedures in place. The Act applies to large incorporated bodies, subsidiaries, partnerships, large not-for-profit organisations, and incorporated public bodies, aiming to enhance corporate responsibility and transparency in preventing fraud.
6. <https://www.legislation.gov.uk/ukpga/2023/56/part/5/enacted> - The Economic Crime and Corporate Transparency Act 2023 (ECCTA) introduces a new corporate criminal offence of 'failure to prevent fraud'. This offence applies to large organisations, including incorporated bodies, subsidiaries, partnerships, and large not-for-profit organisations. The Act defines a large organisation as one meeting at least two of the following criteria: more than 250 employees, £36 million in turnover, or £18 million in assets. The offence is set to come into effect on 1 September 2025, encouraging organisations to implement reasonable fraud prevention procedures.
7. <https://www.reuters.com/legal/legalindustry/extension-corporate-criminal-liability-united-kingdom-2025-05-28/> - The United Kingdom is set to significantly broaden corporate criminal liability through the new Crime and Policing Bill 2025, which extends the 'senior manager' liability regime to all criminal offences, not just economic crimes. This expansion increases risks, compliance burdens, and potential for Deferred Prosecution Agreements, with uncertainties around the definition and scope of authority still to be clarified by future litigation. Organisations globally may face unexpected exposure to criminal prosecution under UK law due to this extension.