What is claimed is:

1. A method for assessing entity behavior, comprising:

receiving, using a processing engine computer having a processor coupled to memory, data related to a plurality of entities;

segmenting, using the processing engine computer, the plurality of entities into a plurality of entity peer groups based at least in part on a plurality of behavior components identified for each entity in the received data wherein the behavior components comprise at least observed entity losses;

normalizing, using the processing engine computer, each of the behavior components for each of the entity peer groups; and

generating, using the processing engine computer, a behavior score for each entity based on a comparison of behavior values of each entity to a behavior norm for the entity peer group into which the entity is segmented.

2. The method of claim 1, wherein the plurality of entities further comprises a plurality of financial entities.

3. The method of claim 1, wherein the plurality of entities further comprises a plurality of financial products.

4. The method of claim 1, wherein the plurality of entities further comprises a plurality of financial transactions.

5. The method of claim 1, wherein said plurality of behavior components identified for each entity in the received data comprises pre-defined abnormal transaction behavior identified in the data.

6. The method of claim 1, wherein segmenting the plurality of entities further comprises determining underlying clustering of entities based upon transaction patterns identified in the data.

7. The method of claim 1, wherein segmenting the plurality of entities further comprises creating transaction features identified in the data at an account level for each entity.

8. The method of claim 7, wherein creating transaction features at an account level further comprises creating transaction features at an account level based at least on part on

transaction types, transaction amounts, transaction frequency, and transaction times identified in the data.

9. The method of claim 7, wherein creating transaction features further comprises aggregating transaction features for each entity based at least in part on feature frequencies identified in the data.

10. The method of claim 7, wherein creating transaction features further comprises representing the transaction features by numeric values.

11. The method of claim 10, wherein representing the transaction features by numeric values further comprises generating vectors for each entity based at least in part on said numeric values.

12. The method of claim 11, wherein generating the vectors for each entity further comprises integrating text mining with clustering to establish the transaction features through feature creation and vectorization.

13. The method of claim 7, wherein creating transaction features at an account level further comprises aggregating the transaction features into an entity level for each entity.

14. The method of claim 1, wherein segmenting the plurality of entities into a plurality of entity peer groups further comprises segmenting the plurality of entities into the plurality of entity peer groups based on loss characteristics identified in the data.

15. The method of claim 14, wherein segmenting the plurality of entities into the plurality of entity peer groups based on loss characteristics further comprises generating a predicted error that reflects outlier behaviors of at least one entity against the entity's peer group.

16. The method of claim 1, wherein segmenting the plurality of entities into a plurality of entity peer groups further comprises determining optimal peer group segments using multivariate regression decision tree analysis.

17. The method of claim 1, wherein normalizing each of the behavior components further comprises normalizing the behavior components using zero mean and covariance normalization by peer group.

18. The method of claim 1, wherein normalizing each of the behavior components further comprises normalizing, aggregating and summing a plurality of different attribute sets having different scales.

19. The method of claim 1, wherein normalizing each of the behavior components further comprises employing multivariate normalization to account for multi-collinearity among different attribute sets.

20. The method of claim 1, wherein generating the behavior score further comprises generating a quantitative behavior score that reflects an extent to which each entity presents behaviors consistent with operational risk or fraud.

21. The method of claim 1, wherein generating the behavior score further comprises comparing actual behaviors of each entity against the entity's expected behaviors and against behaviors of a segment norm for the entity's segment.

22. The method of claim 1, further comprising receiving new data related to the plurality of entities, re-segmenting the plurality of entities based at least in part the plurality of behavior components identified in the new data, re-normalizing each of the behavior components, and generating a new behavior score for each entity.

23. The method of claim 1, further comprising iteratively receiving new data related to the plurality of entities, iteratively re-segmenting the plurality of entities based at least in part a plurality of new behavior components identified in the new data, iteratively re-normalizing each of the behavior components, and iteratively generating a new behavior score for each entity.

24. An apparatus for assessing behavior, comprising:

a processing engine computer having a processor coupled to memory, the processor being programmed for:

receiving data related to a plurality of entities;

segmenting the plurality of entities into a plurality of entity peer groups based at least in part on a plurality of behavior components identified for each entity in the received data wherein the behavior components comprise at least observed entity losses;

normalizing each of the behavior components for each of the entity peer groups; and

generating a behavior score for each entity based on a comparison of behavior values of each entity to a behavior norm for the entity peer group into which the entity is segmented.