Alogent

Fraud Mitigation Solutions

BUILT-IN CHECK FRAUD CAPABILITIES THAT PROTECT INSTITUTIONS AND THEIR ACCOUNT HOLDERS

Check fraud is becoming more difficult and expensive for financial institutions to resolve, making it nearly impossible to pinpoint a one-size-fits-all solution. With activity surging from all deposit channels, no financial institution is protected, and just one successful attack can cost a bank or credit union hard dollars, reputation, and potential account holder attrition.

Financial institutions must balance the total cost of fraud losses with security and protection solutions, all without sacrificing the user experience. Modern deposit platforms like Unify, Alogent's deposits platform for all full- and self-service channels, help protect institutions and their account holders by mitigating attempts before they reach the back office or downstream workflows, including:

- Altered Checks
- Check Washing
- Money Order Fraud
- Counterfeit Cashiers/Official Checks
- Account Takeover

- Paycheck Scams
- Lottery Check Scams
- Check Kiting
- Paperhanging

MITIGATE RISK ACROSS YOUR DEPOSIT CHANNELS

Alogent's check fraud mitigation capabilities encompass the different transactions received and their corresponding processing rules that are configured by your financial institution.

Mitigate risk across your various points of capture, including:

- Teller line and the back counter
- Mobile and remote deposit channels for both consumers and merchants/commercials
- Self-service kiosks like ATMs and ITMs
- Inclearings
- Deposit X9 files

ENHANCED FRAUD DETECTION

Combining Alogent's built-in fraud mitigation capabilities, with third-party fraud detection solutions that leverage the most advanced AI and image analytics tools, enhances a bank's or credit union's ability to identify potentially fraudulent checks. Benefit from:

- Comparison of the location of the courtesy amount field
- Comparison of the location of the legal amount field
- Comparison of the location of the MICR line
- Check stock validation

Identify risk faster and mitigate fraud across all points of capture, from in-branch workflows to remote channels.