



PAYMENTS



SMART ALERTS FOR REAL-TIME FRAUD MONITORINGSM

While the payments world is becoming increasingly digital, checks remain a key instrument used by members. Check fraud remains a struggle for credit unions. A recent survey conducted by the Association of Financial Professionals and J.P. Morgan showed that 78% of all financial services organizations were impacted by payments fraud, with check fraud being the most common, impacting 74% of survey respondents.

Ensenta and Verafin are industry leaders in fraud detection. Smart Alerts for Real-Time Fraud Monitoring, offered through our partnership with Ensenta, helps identify check fraud and mitigate losses. It provides direct integration between the Ensenta EZAdminSM platform and Verafin for enhanced real-time fraud monitoring. By passing deposit transactions from one platform to the other in real time, fraud risk is reduced and detection is expedited.

EZAdmin

The Ensenta EZAdmin platform provides centralized enterprise remote deposit processing and risk management. Their automated, real-time review process for remote deposit capture helps mitigate risk and minimize manual review, accelerating funds availability and improving the member experience.

HOW IT WORKS

After a member has completed a deposit, Smart Alerts for Real-Time Fraud Monitoring sends a Deposit Submitted alert and the check image to Verafin. Credit union staff can login to the Verafin platform, review the fraud analytics results, and return to the EZAdmin platform to decision the item. Because this is a real-time process, delay in fraud detection is eliminated. There's no need to wait for required transaction batch files to be generated and sent at the end of day!

KEY BENEFITS

- Real-time integration
- Expedited check fraud detection
- Sophisticated fraud analytics tools
- Quick decisioning on check items to avoid losses (through EZAdmin platform)
- Synergent core platform hold capabilities
- Email notification of suspicious deposits

LEARN MORE

To learn more about Smart Alerts for Real-Time Fraud Monitoring, or to request a comprehensive strategic review of your risk management and fraud reduction tools, please contact your Account Relationship Manager, or email ARM@synergentcorp.com.

Smart Alerts for Real-Time Fraud Monitoring is a tool that provides direct integration between the Ensenta EZAdminSM platform and Verafin.

- Expedite check fraud detection
- Reduce fraud losses
- Pass deposit transactions from Ensenta to Verafin in real time
- Receive prompt email notification of suspicious deposits

FOR MORE INFORMATION

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Payments

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