

Featurespace and OrboGraph

The Partnership to Solve Check Fraud

Fact Sheet



Rise in check fraud attempts

Check fraud attempts increased from 15bn in 2018 to 50bn in 2023



Increased reports of check fraud

80% of Financial Institutions reporting increase in check fraud in 2023 compared with 65% in 2022



~2x SARS filed annually

665,505 check fraud SARS filed in 2023 compared to 350,000 in 2022

Tackling check fraud has been challenging for Financial Institutions

Tackling check fraud continues to be a significant challenge for Financial Institutions. Manual review processes are resource-intensive, while fragmented data across systems makes it difficult to form a comprehensive view of potential fraud activities.

Perhaps most troubling is the high rate of false positives generated by existing detection methods, which not only wastes time and resources but also creates friction in customer relationships, often resulting in complaints. These combined factors make check fraud a persistent and evolving threat that Financial Institutions struggle to address effectively.

Featurespace and OrboGraph – a powerful alliance against check fraud

Featurespace and OrboGraph have joined forces to combat check fraud comprehensively, addressing all threats including stolen checks, check washing, counterfeits, forgeries, and remote deposits via mobile and ATM into "mule/drop" accounts.

Featurespace, a global leader in fraud prevention, brings its unique self-learning Adaptive Behavioral Analytics to the table, focusing on profiling behavioral patterns and assessing check payments like any other transaction type, all with a flexible user interface.

OrboGraph, an industry leader in check fraud detection and processing, boasts best-in-class check image forensics with 99.5% analyzer accuracy. Their OrboAnywhere suite deploys advanced image forensic capabilities based on deep learning models for detecting both on-us and deposit fraud. OrboGraph leverages its extensive market presence, serving over 4,000 customers across large, regional, and community banks and credit unions.

Together, these "best of breed" solutions offer a powerful defense against the evolving landscape of check fraud.

The Solution

The combined offering from Featurespace and OrboGraph provides a comprehensive and highly effective approach to check fraud prevention including:

- OrboGraph check image forensics and risk scoring integrated into Featurespace alert management and transaction scoring capability with enhanced Adaptive Behavioral Analytics
- Check images displayed alongside additional customer data and activity for efficient analyst review
- 95%+ on-us check fraud prevention
- Proven improvements in fraud detection rates with reduced false positives
- A commitment to building collaborative partnerships with our customers
- Software as a Service (SaaS) solution that conforms to industry-leading global security standards, certification and accreditation, e.g. PCI-DSS & SOC 2

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