

OrboNation Newsletter: Check Processing Edition December 2021



Will Check Fraud in 2022 Mirror 2021? Start Preparing Now.

Recently, the Association of Financial Professionals (AFP), in conjunction with JPMorgan, published new data in their 2021 AFP Payments Fraud and Control Survey, reporting post-pandemic figures indicating that **"In 2020, checks and wire transfers continued to be the payment methods most impacted by fraud activity** (66 percent and 39 percent, respectively)."

In an article published by PYMNTS.com, Paramita Bhattacharjee, vice president, product line leader, risk insights at Early Warning, notes that while fraud is prevalent in all payment channels, including digital, check fraud accounts for 60% of attempted bank account theft (American Bankers Association's 2019 Deposit Account Fraud Survey).

[Read the full post...](#)



Seven-Step Deposit Fraud: Would Your Bank Catch This?

We all know about scams involving passing fake or altered checks, but what about elaborate multi-step operations? Here's an interesting "What if?" exercise -- could your bank spot this scam?...

[Read the full post...](#)



Staying On Top of the Trends & Tech Changing Finance of 2022

In his FinExtra Blog, Dmitry Dolgorukov, the CEO of GiniMachine, takes a look at the newest trends and tech that the industry will need to be aware of ASAP in order to remain...

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OrboGraph Recognized in 2021's "Top 5 Fraud Detection & Prevention Software Companies" by Enterprise World Magazine

OrboGraph is proud to be recognized by The Enterprise World as one of the "Top 5 Fraud Detection & Prevention..."

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83% of Financial Pros Feel that AI is Important to Company's Success

Kevin Levitt, Global Business Development, Financial Services, NVIDIA, has an excellent post at Finextra.com examining the prevalence -- and importance -- of Artificial Intelligence adoption...

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A Real Life Innovation Lab Story at Royal Bank of Canada

Recently, Royal Bank of Canada (RBC) has taken an approach similar to that of OrboGraph's OrbNet AI Innovation Lab to bring AI technology to the financial industry; partnering...

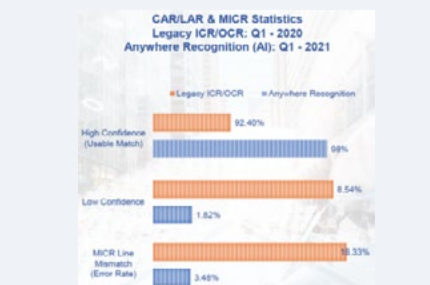
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Forensic Document Examination: Impact on Banking, Fraud, and Payments

Forensic document examination is foundational to OrboGraph's OrbNet Forensic AI technology. To assist in describing the applicability of forensics in banking, fraud detection...

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OrboGraph's OrbNet AI Boosts Lockbox Accuracy to 98% for TMR

Last week, the OrboNation blog featured the NVIDIA GTC Virtual Conference, highlighting the importance of GPUs to Artificial Intelligence in financial services. These dynamic sessions...

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Ceto & Associates: Community Banks are at a Disadvantage in Fraud Detection

Community banks and credit unions are at a disadvantage. Their lack of necessary internal resources and budget to upgrade their systems and integrate new...

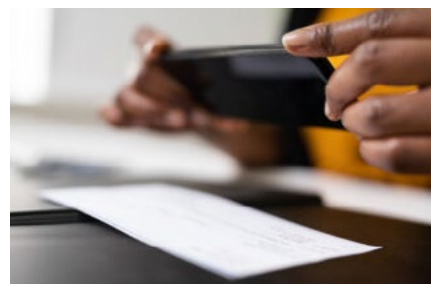
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LexisNexis Report: Cost of Fraud is On the Rise Since the Pandemic Set In

Last week, the OrboNation blog featured the NVIDIA GTC Virtual Conference, highlighting the importance of GPUs to Artificial Intelligence in financial services. These dynamic...

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71% Call Check Deposit Critical or Important for Mobile Banking Capabilities

Forbes took a look at new research from Cornerstone Advisors and found that more than three-quarters of Americans who have a smartphone are now mobile...

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Fraud, AML, and Compliance: \$960M Sanctioned Penalties in 2020

Lexology recently released their Economic Sanctions and Anti-Money Laundering Developments: 2020 Year in Review report, examining economic sanctions and...

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Deluxe Corp: Checks are a Primary Cog in Digital Payments Ecosystem

Barry McCarthy the CEO of Deluxe, is a proponent of checks as payment tools. Even with the pivot for consumers to digital payment options, business-to-business is still reliant upon an older...

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