

OrboNation Newsletter: Check Processing Edition February 2022



LexisNexis Study Reports \$4.00 in Fraud Costs per \$1.00 Fraud Loss

ABA Banking Journal reports on a new study called "The True Cost of Fraud™" from LexisNexis Risk Solutions that reveals rising monthly fraud attacks in 2021 compared to the year prior. According to the report, the average volume of monthly fraud attacks for banks earning more than \$10 million in annual revenue has increased since 2020 from 1,977 to 2,320.

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



Deluxe Corp. Reports Check Segment Grows by 6%

There are so many intriguing digital payment platforms emerging every week, surely the "antique" check must be fading fast, right? Wrong.

On the occasion of its full-year earnings call on Feb. 3rd, Deluxe Corp. reported that their checks segment's revenue increased just over 6% year over year. Pymnts.com reports that this is due in part to robust ordering from...

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



Experian: Manual vs. AI Check Fraud Review Must Reach a "Middle Ground"

Chris Ryan, a Senior Fraud Solutions Business Consultant at the credit reporting firm Experian, recently posted his thoughts on the pros and cons of manual fraud reviews in the age of real-time decisions and AI.

"I've been involved in several lively discussions on this topic. On one side of the argument sit the analytical experts who are incredibly good at distilling mountains..."

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



NAFCU's 2021 Report: The Benefits of Increased Investments in AI by Credit Unions

Charlie Peterson, SVP for Allied Solutions, a Carmel, Ind.-based provider of insurance, lending and marketing products for financial institutions, addressed the importance of Artificial Intelligence to financial institutions -- specifically credit unions -- in an article for Credit Union Times.

"Artificial intelligence (AI) is becoming the..."

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



Artificial Intelligence in Banking – The Answer to Fraud and Compliance Issues?

A blog post by Saurabh Singh at Applinventiv.com explores the growing integration of Artificial Intelligence into more and more banking systems.

AI-based systems can help banks reduce costs by increasing productivity and making decisions based on information unfathomable to a human agent. Also, intelligent algorithms are able to spot anomalies and fraudulent...

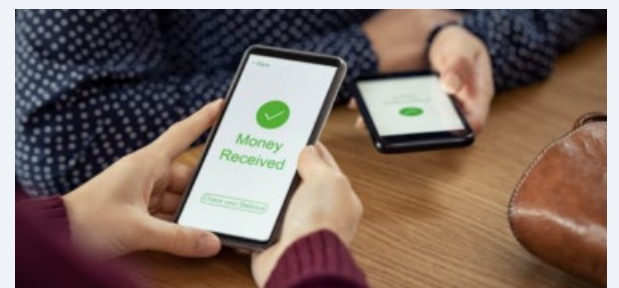
[Read the full post...](#)



Will the Future Checking Account Include Checks?

In a digital society where the younger generation has created new nomenclature such as "I'll Venmo you" to send person-to-person payments or asking if a vendor accepts PayPal (and perhaps soon, "Do you accept Bitcoin?") The Financial Brand took a look at the future of checking accounts. The article provides an interesting perspective, starting off with the label -- a term which has stood for nearly a century...

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



Introducing CHUCK™ – A New Real-Time Payment Platform for Community Banks

Even though we've just met, no one is standing on ceremony with "Charles," or even "Charlie." Nope - it's CHUCK™ right out of the gate.

CHUCK is an open network for instant payments, created by a consortium of community banks. American Banker reports that "more banks will roll out their version of CHUCK in the coming weeks and months..."

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

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