

OrboNation Newsletter: Check Processing Edition March 2022



Ingo Money: Checks are “Money Mobility Instruments” & Fraud Targets

Ingo Money CEO Drew Edwards recently had a conversation with PYMNTS' Karen Webster where Mr. Edwards emphasized the "good news-bad news" surrounding checks in that they can be a critical component of money mobility, or a hindrance.

At a high level, money mobility is the concept and execution whereby money – from any source and across any payment method...

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



Why Paper Payments – Cash & Checks – Are Holding “Challenger Banks” Back

PYMNTS.com reports, via their January 2022 ConnectedEconomy™ Report, that a substantial amount of U.S. consumers -- 67% -- say they interact with their bank using digital channels, including such functions as checking their balances, paying bills, and monitoring transaction alerts.

"As Bank of America CEO Brian Moynihan told CNBC in February 2022, just 15% of..."

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Deep Dive: Why Paper Checks Still Factor Into B2B Firms' Payment Optimization Plans

In an era of digital payment avenues that seem to double in number every month, checks may seem old fashioned and ready to be left behind. However, as we've illustrated here previously, checks remain key tools for many individuals and businesses. As noted in PYMNTS.COM: Eighty-one percent of business professionals expect the growing availability of real-time or 24/7 payments..."

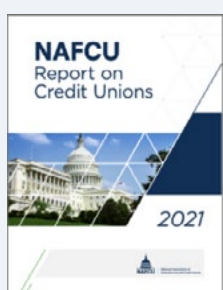
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Education in the 21st Century: Check Fraud Lessons on YouTube

The digital age is upon us and in the 21st century, many are turning to YouTube videos as the go-to for educational purposes. This does not just pertain to the tech-savvy millennials and Gen-Zers, but a significant portion of the mainstream population as well, searching for the answers to everything from "how do I stop my toilet from running?" to "can I air fry tomatoes?" And while Google searches provide articles, blog posts...

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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...

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Home Inspectors Latest to be Targeted by Scammers

We've noted before in this space that scammers are getting more and more clever and specialized as time goes on, and this story from WKRN in Tennessee is a good example.

Having noted a prospering housing market in middle Tennessee as people are moving to the region, scammers have begun to prey upon, of all people, home inspectors...

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Post Office Banking Trial is a Dud – Time to Refocus?

This past October we reported that the US Post Office was experimenting with offering some banking functions to aid underserved neighborhoods and populations. These services were to include check cashing, bill paying, ATM access, expanded and improved money orders and expanded wire transfers, with select Postal Service locations in Washington, D.C., Falls Church, Virginia; Baltimore, and the Bronx, New York...

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