

OrboNation Newsletter: Check Processing Edition October 2022



BAI: Majority of Banks See Checks as Biggest 1st & 3rd Party Fraud Concern

The latest BAI Deep Dive takes on "The fraud prevention balancing act: protection vs friction." Much of the discussion involves changes seen in fraud prevention techniques as consumer attitudes and expectations have evolved and changed in the face of new technology and the pandemic.

Karl Dahlgren explains that fraud resides in two different "buckets": first party and third party. First party fraud is undertaken under the fraudsters own identity, while in a third party scenario he/she adopts another identity. According to BAI Research: **62% of banks indicated that third party check fraud is their biggest issue, and 59% of banks indicated the first party check fraud is their biggest issue...**

[Watch the video and read the full post...](#)



Check Fraud Roundtable

Over a dozen banks participated in the second session of the **Check Fraud Roundtable** (10/13/2022). The focus of the session was the topic of **deposit fraud**. During the session, OrboGraph announced the launch of the [#OrboIntelligence Check Fraud Hub](#) -- the centralized resource for primary and secondary research, industry trends, and 3rd party reports.

To read the agenda, summary notes from the first two sessions, or to participate in future roundtables, [visit www.orbograph.com/check-fraud-roundtable](http://www.orbograph.com/check-fraud-roundtable).



A Deeper Dive into the 2022 AFP Digital Payments Survey

Recently, the Association of Financial Professionals -- in conjunction with JP Morgan -- released its 2022 AFP Digital Payments Survey. The survey was conducted to measure the adoption of digital payments in the US and Canada in light of recent global challenges. In particular, the survey...

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Alogent: Why Payments Fraud Costs Are Up 10% from Pre-Pandemic Levels

The proliferation of fraud across the globe is no secret. While numbers vary from source to source, it is acknowledged by most banks that we are seeing unprecedented levels of fraud attempts and losses. This is exacerbated by the increase in costs for fraud, according to a recent article from Alogent...

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



Fiserv: Steps and Technology to Drive mRDC Growth

As we noted in a previous blog, business remote deposits continue to be a leading service -- particular for checks, with tremendous growth of +25%. And, according to Fiserv's Mobile Deposits Adoption Program Director, Ryan Williams, 85% of consumers currently using mobile deposit plan...

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



Fraud/ology Podcast: Highlighting the Rise in Check Fraud

Fraud Fighter Karisse Hendrick has taken her passion for the world of fraud prevention and chargeback reduction and created the Fraud/ology Podcast. On the podcast, Karisse dives into all areas of Fraudology from the perspective of a fraud-fighter. Podcast guests range from former cybercriminals...

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Competition for Banks & Neobanks: Walmart Announces Entrance into Banking

The newest episode of This Week on PYMNTS.COM covered, among other topics, the impending entry of Walmart into the banking space. PYMNTS' Karen Webster spoke to Ingo Money CEO Drew Edwards, who is sometimes referred to as "the OG [Original Gangster] in FinTech." Walmart is beginning...

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Consumer Financial Protection Bureau (CFPB) Tightening Rules for Fraud Money Transfers

According to a recent report published in The Wall Street Journal, the Consumer Financial Protection Bureau (CFPB) plans to tighten rules around fraudulent money transfers via services like Zelle, primarily by pushing banks to repay more customers harmed by...

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75% of FIs are Still in the Early Experimental Stage of AI Development

A post at The Financial Brand by Jim Marous, Co-Publisher of The Financial Brand, CEO of the Digital Banking Report, and host of the Banking Transformed podcast, paints a grim picture of AI development and adoption progress in the banking industry. Despite the importance of leveraging data and artificial...

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



#CheckFraud & #FraudFightersUnited: Check Out the Latest Posts on LinkedIn

For the banking industry -- given the rise in check fraud -- more and more fraud professionals are spreading information utilizing the hashtags: **#checkfraud** **#fraudfightersunited...**

[LinkedIn Posts -- 10/7/2022](#)

[LinkedIn Posts -- 10/28/2022](#)



Digital Banking: Teller Transactions Down -10%, Remote Deposits Up +25%

The San Diego Business Journal asked a group of banking leaders for their impressions of the digital revolution in banking, and received valuable insights regarding human interactions, response to pandemic-era restrictions, and fraud prevention. Even before the COVID-19 pandemic impacted the world...

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

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