

OrboNation Newsletter: Check Processing and Fraud July 2023



Former Fraudster Shares His Go-To Check Fraud Scams

Perhaps one of the best ways to learn about fraud methodologies might be to "look over the shoulder" of a person who actually perpetrated check fraud -- which is exactly what is presented in Part 10 of "Zack's Life Story" on YouTube.

"Black Zack" provides some information about his past, including several stints in prison. Since being released, he's decided to share with the world "entertaining crime stories" in the form of episodic examinations of his life in and out of jail and some of the scam activity with which he was involved. His ultimate goal is to put his criminal past behind him.

[Watch the video and read the full article →](#)



OrboGraph Writer Verification Technology Wins Business Intelligence Group's 2023 AI Excellence Award for Detecting Altered and Fictitious Checks

Company wins award back-to-back years for Hybrid Intelligent Systems category

Burlington, MA, April 4, 2023 - OrboGraph, a premier supplier of check processing automation and fraud detection software and services, announced today that the company was selected as winner of the prestigious 2023 AI Excellence Award in the Hybrid Intelligent Systems category for its latest AI innovation in detecting altered and counterfeit checks with its new **Writer Verification™** technology...

[Read the full press release →](#)



Artificial Intelligence for Fraud: Fighting Fire with Fire

As reported at The Banker, fraud prevention software company SEON recently published their 2023 Global Banking Fraud Index, wherein they report that the costliest fraud variety recorded last year -- check, card, and bank account fraud -- was more than three times as common as the type that came in...

[Read the full article →](#)



Jack Henry & Associates: Improving Operations and Customer Experience Through Automation & Digital Banking

Rob Loethen takes a walk down nostalgia lane on the Jack Henry Fintalk web page, remembering how a calculator became a life-changing tool. Now, the financial services industry is going through a similar situation, where automation and technology are...

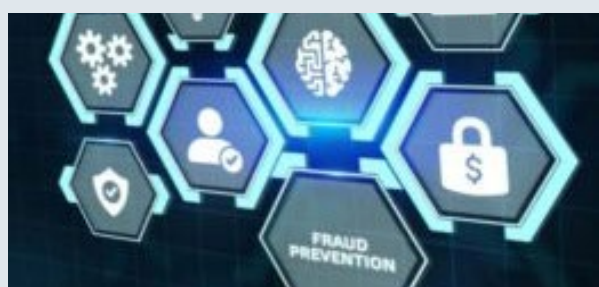
[Read the full article →](#)



Fraud/ology Podcast: Updates on 2023 Fraud Industry Predictions

The Fraud/ology Podcast, hosted by long-time online fraud expert Karisse Hendrick, dives into all areas of "Fraudology" from the perspective of a fraud-fighter. In the July 11th episode, Ms. Hendrick welcomes Frank McKenna and Mary Ann Miller to the podcast to update predictions they'd made in 2022 for the...

[Listen to the podcast and read the full article →](#)



Jack Henry & Associates: Fraudsters Benefit from Technology, Too

A post at Jack Henry FinTalk notes that the growth and accessibility of technology has made banking easier for consumers, financial institutions, and businesses. Unfortunately, fraudsters are embracing the same technology. Even though fraud has been an ever-present battle for financial institutions...

[Read the full article →](#)



Fintech Core Providers: Plug-and-Play Key for Bank & Credit Union Transformation

Core processing platforms are the lifeblood of the banking system. Without these systems, banks would be operating in the "stone age," manually processing and tracking transactions. Over the past few decades, these platforms have been able to handle all types of transactions/payments...

[Read the full article →](#)



Reality TV Meets Check Fraud: Judge Judy is on the Case

The Honorable Judith Susan Sheindlin, most recognizably known as "Judge Judy," is a former prosecutor and Manhattan family court judge turned TV personality. Many people know her from the daytime TV show aptly named "Judge Judy," where she takes on a variety of cases. It is no surprise that...

[Watch the video and read the full article →](#)



Real-Time Payments = Real-Time Fraud

For financial institutions, real-time payments have seen rapid adoption. However, the Federal Reserve is looking to change that with the recently confirmed FedNow -- the government's version of real-time payments (RTP) -- which will be deployed in phases, with the first component already available...

[Read the full article →](#)



Short and Long Term Perspective of AI and ML in Financial Services

Artificial Intelligence (AI) and Machine Learning (ML) are all over the news lately -- and for good reason. Almost every industry and endeavor can be touched by the existent and emergent tools that AI and ML make possible. And, as Finextra reports, the UK banking world is in step with the latest developments...

[Read the full article →](#)

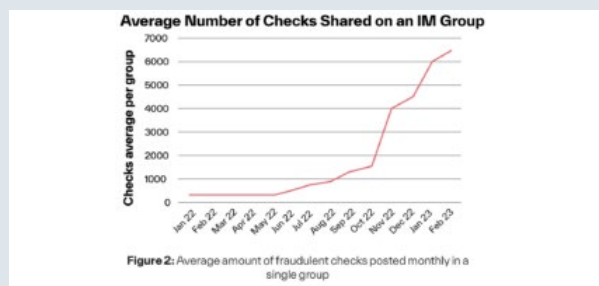


Google Cloud

Google Makes Another Big Splash; Introduces Anti-Money Laundering AI Tool

Over the past month, we've covered numerous topics related to artificial intelligence and its importance to the banking industry. However, Google is emerging as perhaps the biggest player in the banking industry, recently announcing that several major companies including Uber Technologies, Deutsche Bank...

[Read the full article →](#)



Dark Web Fraud "Groups" Listing Over 6K Stolen Checks Per Month

Over the past year, BlueVoyant has observed a significant spike in the trade of compromised and fraudulent checks on the deep and dark web, particularly in the United States. Both the number of new cyber threat instant messaging (IM) groups specifically pertaining to the exchange of checks and the total number of checks...

[Download the report and read the full article →](#)



The Digital Pound: The Future of Payments in the UK?

Digital currency has been a topic of discussion for many years now. Most have heard of Bitcoin and other cryptocurrencies; yet no digital currency or cryptocurrency has made a strong enough case as a viable replacement for current payments. One major drawback -- or advantage, depending on...

[Read the full article →](#)



Reuters: Over 185K Check Fraud Related SARs Reported in 2023

According to the Thomson Reuters Regulatory Intelligence special report based on analysis of public data released by the U.S. Treasury Department's anti-money laundering (AML) unit, FinCEN, there has been a significant increase in SARs (Suspicious Activity Reports) recorded in 2022...

[Download the report and read the full article →](#)

[Click here to view the web version of the OrboNation Newsletter.](#)