

# OrboNation Newsletter: Check Processing and Fraud September 2023



## Washington Post: "Checks Are Dead" ...Not So Fast!

"Paper checks are dead. Cash is dying. Who still uses them?"

This proclamation comes from reporter Andrew Van Dam in a recent article from the Washington Post.

*In a few years, comically oversized foam-board novelty checks will be the last remaining evidence of a 20th-century icon, as the paper check goes the way of the landline phone and the floppy disk. Even the most dubious cliché of the past century – the promise that the check's in the mail – has fallen from common usage.*

**So, it's safe to assume that paper checks are dead, right? Not so fast!** While providing some interesting data points, there are several gaps in the author's argument...

[Read the full article →](#)



## Bit Builders, Inc. Delivers Turnkey Image Fraud Detection with OrboGraph

Integration of OrboGraph's OrboAnywhere Fraud Module with Bit Builders' NextGen Digital Banking offers stand-alone platform

**Burlington, MA, September 20, 2023** – OrboGraph, a global leader in check and payment processing automation, has proudly announced a business partnership with Bit Builders, Inc., creators of the NextGen Digital Banking platform. The collaboration provides an industry-leading platform financial institutions can leverage to deter check fraud at the paying bank as well as the depository financial institution.

[Read the full press release →](#)



### Check Fraud Featured at FraudCON 2023

Speaking at this year's FraudCon 2023, Dr. David Maimon, a professor and Next Generation Scholar in the Andrew Young School of Policy Studies' Department of Criminal Justice & Criminology at Georgia State University, provided attendees with the latest data and schemes on check fraud...

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



### GPU Cost vs. Performance: Assessing Financial Institutions' Artificial Intelligence Needs

Central Processing Units (CPUs) have long been the backbone of computing -- particularly in banking. However, Graphics Processing Units (GPUs) have emerged as a game-changer, outshining CPUs in processing capabilities, especially for...

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### The Enterprise World: OrboGraph Featured in "Most Trusted Banking Tech Solution Providers in 2023"

We are pleased to announce that OrboGraph -- along with its OrbNet AI and OrbNet Forensic AI -- has been featured in The Enterprise World's latest digital magazine: Most Trusted Banking Tech Solution Providers in 2023. As noted in the magazine, banking tech solution providers...

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### BAI Podcast: "Check Fraud is Back, and It's Back with a Vengeance"

The latest BAI podcast features Greg Kanevski of ServiceNow discussing the impact of rising fraud on financial institutions and steps they can take to better shield themselves and their customers from fraudster activity. When asked about the reported resurgence in check fraud and if that aligned with what he'd...

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



### Updating Legacy Systems: 62% of Firms Use Legacy Payments for Commercial Goods

A new PYMNTS article explores the challenges facing businesses when it comes to updating legacy systems to embrace and take advantage of modern workflow solutions. Unfortunately, many firms find themselves facing a reinvention of their systems. Many simply don't want to...

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### Financial Crimes: FIs Need to Improve Fraud & AML Response Times

Financial crimes encompass all payment channels for financial institutions. Unfortunately, many FIs still continue to silo different facets, including AML and check fraud. While this separation enables operations to concentrate internal resources to specific purposes, it also leads...

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### YouTubers Standing Up to Check Fraud

YouTube's reach and availability make it a great platform for education -- particularly in a society where many simply use a search engine like Google to answer any questions they may have. In the past we've pointed out YouTubers like Infamous Ghost Money, retired FBI agent Jerri Williams, and even former...

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



### ICBA: Assessing Potential Fintech Partners – Evaluate the Tech & Reputation

A common theme that is "top of mind" for banking executives is moving off legacy systems to embrace and take advantage of modern workflow solutions. As noted by PYMNTS.com, there are factors preventing certain businesses from updating legacy methods, including requiring "heavy lifting"...

[Read the full article →](#)



### Check Baking: More Dangerous Than Check Washing?

A new YouTube video by Debra Richardson, who specializes in providing vendor process guidance to avoid fraud, fines, and bad vendor data, identifies a particularly pervasive form of check fraud called check baking. She explains in her video that where "whitewashing" checks entails erasing and replacing....

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



### Check Fraud: Stolen Checks Open the Door for Identity Theft

In an overview of the ins and outs of check fraud, Experian points out that this type of fraud won't necessarily impact your credit. However, they warn that "criminals who steal checks from your mail or scam you into sending them money might also collect other personal information and try to steal your"...

[Read the full article →](#)



### Small-to-Midsize FIs: Blending Technology with Customer Service

At Jack Henry FinTalk, Melanie Reneris waxes nostalgic about the local bank she frequented in her hometown. At the time, "banking was synonymous with community," and when she visited her local branch to deposit her paper route earnings, Melanie could be assured there would be small talk and interactions...

[Read the full article →](#)



### Why A Multi-Layered Technology Approach Is Needed For Check Fraud Detection

Financial institutions are in the unenviable position of taking on the brunt of check fraud. While, in an ideal world, banks could partner with a single vendor and utilize their solution to detect all check fraud attempts before any funds are lost, this is simply not the case. And, while there are vendors who will...

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