

# OrboNation Newsletter: Check Processing and Fraud January 2024



## Exploring the Strengths and Weaknesses of Positive Pay Systems for Check Fraud Detection

Recently, OrboGraph's Marketing Manager and Check Fraud Detection Specialist James Bi had a conversation with a mid-sized bank about check fraud detection solutions. Specifically, this bank was interested in positive pay systems; they desired to be better educated to sell to their corporate customers.

As many of our readers know, a typical positive pay solution extracts the MICR, serial number, and amounts from a newly deposited check and compares this data to an issuer file that is provided by the corporate customer. While a powerful tool, it's important to understand that this is just one piece of technology that should be part of an overall, multilayered check fraud detection strategy.

Over the past few years, however, positive pay systems have received technology enhancements that make them a stronger tool for check fraud detection...

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## OrboGraph Partners with Dr. David Maimon, Expert in Proactive Fraud Intelligence

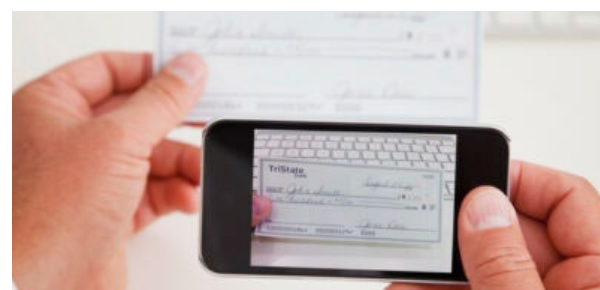
*Relationship will drive new innovation and collaboration around dark web check fraud prevention*

**Burlington, MA, November 13, 2023** – OrboGraph, a global leader in the fields of check fraud detection and image recognition solutions, is excited to announce a strategic partnership with Dr. David Maimon, Professor at Georgia State University, and a recognized authority in Proactive Fraud Intelligence. This collaboration underscores OrboGraph's commitment to remaining at the forefront of fraud detection and prevention in the financial industry.

As part of this partnership, Dr. Maimon will be a featured presenter at the upcoming OrboGraph Virtual Check Fraud Roundtable on November 14th. The roundtable will provide a platform for industry leaders and experts to discuss the latest advancements in fraud detection, focusing on emerging trends in dark web activity.

Dr. Maimon will also co-present a webinar with OrboGraph, delving into the newest developments in dark web activity and their implications for financial institutions...

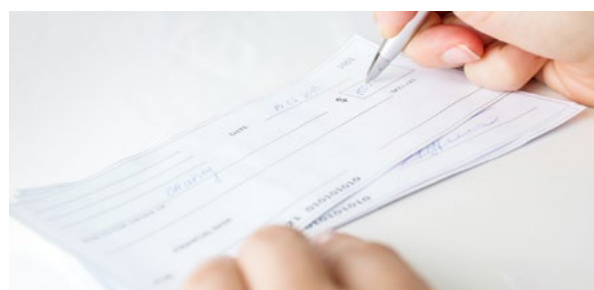
[Read the full press release →](#)



### How and Why mRDC is Exploited by Fraudsters

Having read an article published by ABA on their Risk and Compliance portal titled "The Dangers of Mobile Remote Deposit Fraud," David Peterson, Chief Innovation Officer, Speaker, Facilitator and Advocate for Metacognition!, purports to discuss the dangers of labeling mobile remote...

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### Millennials and GenZ: The Newest Check Writers?

In the newest segment of their "I've Always Wondered" series, which addresses questions many of us have about the economy and spending habits, Marketplace tackles the question:

"Why do we still use paper checks?"

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### Examining the Deposit Fraud Trends in 2024

Advanced Fraud Solutions has released their 2024 Deposit Fraud Trends Report -- describing the complexity of deposit fraud, particularly as "new scams emerge every week, technologies evolve at lightning speed, and unforeseen events like pandemics add to the challenge." The report notes that...

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### FrankonFraud: Ten – no, Eleven – Fraud Predictions for 2024

Fraud in 2023 saw an increase in almost every possible channel. And, while we are able to look at past historical data for each payment channel, it's difficult for anyone to predict the future. However, Frank McKenna, author of the always informative FrankonFraud blog, has taken on the challenge with the help...

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### X Marks a Spot in Payments – Maybe

Back in April of 2023, we noted Elon Musk's aspirations to turn his newly named "X" into the everything app, including payments. This parallels with other big name fintechs like Apple who want a share of the banking pie. As noted in a series of tweets by X CEO Linda Yaccarino...

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### ABA Journal: Integrated Anti-Fraud Approach Critical for 2024 Success

ABA Risk and Compliance takes a look at check fraud, a persistent challenge for banks with reported cases doubling in 2022.

The article highlights the three primary fraud techniques at work today: counterfeits, forgeries, and alterations...

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### Technology and Collaboration: The Foundation of a Strong Check Fraud Strategy

Sherah S., Head of Legal, Risk, and Compliance at CheckAlt, recognizes that check fraud is growing more and more common and accessible to fraudsters. That doesn't mean financial institutions and businesses are helpless against the threat, however. In a recent LinkedIn post, she discusses...

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### Alogent's 2024 New Years Resolutions for Mobile Banking

Wendi Klein, VP of Marketing at Alogent, asks if 2024 just might be the time to take an even more serious look at mobile banking and suggests the best ways to take advantage of what has by now become an expected banking feature: With the kick-off to 2024, it's an opportune time for financial institutions...

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### NY Times Investigative Reporting: Reaching Out to Unknowing Stolen Check Victims

On the heels of NY Times reporter Tara Siegel Bernard covering the rise of check fraud, colleague Rob Lieber has taken it a step further to investigate the epidemic. In his related article on nytimes.com, Lieber gains access to these check fraud groups to take a look at how stolen checks on being sold on Telegram...

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