

Featurespace and OrboGraph partner to help financial institutions prevent check fraud using world-class analytics and image forensics

Atlanta, GA, and Burlington, MA, July 23, 2024 – Global fraud and financial crime prevention company, Featurespace, has partnered with OrboGraph, supplier of check processing automation and fraud detection software and services, to better protect the financial services industry from check fraud.

According to data from the Financial Crimes Enforcement Network (FinCEN)*, check fraud is becoming more prevalent compared to other types of fraud, making up more than one-third of all fraud at depository institutions in 2023.

This partnership will see the two organizations integrate their fraud-detection services to significantly improve the accuracy and efficiency of identifying and preventing fraudulent check activities for both deposit and “on-us” fraud (whereby a check or other transaction is deposited or processed by the same bank it was issued by).

By bringing together the two technology platforms, financial institutions will be empowered with a single solution that will enhance detection of fraudulent checks and reduce false positives, thereby improving operational efficiency and customer experience.

OrboGraph brings its innovative image forensics and pattern recognition capabilities, and Featurespace its market-leading payments fraud detection and risk management platform used by more than 70 banks and financial institutions across the globe, including Worldpay, TSYS, NatWest and Danske Bank.

“Check fraud is a growing and concerning area of financial crime – we know banks and financial institutions are experiencing a rise in reports and are in need of more advanced tools that can tackle the issue. Combining our expertise with Featurespace will enable us to deliver a more robust and comprehensive fraud detection solution, helping financial institutions to stay ahead of increasingly sophisticated check fraud schemes,” said **Barry Cohen, CEO of OrboGraph**.

“Partnering with OrboGraph is a significant step forward in our mission to provide the most effective fraud and financial crime prevention solutions to our North American clients,” said **Carolyn Homberger, President of Americas for Featurespace**. “OrboGraph’s expertise in check fraud detection perfectly complements our expertise, and together, we can offer a powerful tool that seamlessly integrates check image display functionality and common check risk data sources.”

Notes to editors

* <https://www.spglobal.com/marketintelligence/en/news-insights/latest-news-headlines/us-banks-increasingly-battle-costly-check-fraud-schemes-79416205>

** <https://www.featurespace.com/newsroom/unmasking-the-persistent-challenge-of-check-fraud-in-the-us/>

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About OrboGraph

OrboGraph is a premier developer and supplier of recognition solutions, payment negotiability, and check fraud detection for the check processing market. Nearly 4,000 financial institutions, service bureaus, and clearinghouses rely on OrboGraph technology to process billions of checks and payments annually. OrboGraph (www.orbograph.com) is part of the Thompson Street Capital Partners portfolio.

About Featurespace

Featurespace is the world leader in enterprise technology that prevents fraud and financial crime. With a mission to make the world a safer place to transact, Featurespace helps banks and financial institutions protect customers, and reduce risk and business operating costs by providing industry-leading machine learning, fraud & financial crime prevention solutions via its award-winning ARIC™ Risk Hub.

Over 70 direct customers and 200,000 institutions have put their trust in Featurespace's technology including HSBC, NatWest, TSYS, Worldpay, Solaris, Danske Bank, Akbank, Edenred and Permanent TSB. Founded in 2008, and headquartered in Cambridge, UK Featurespace has a team of over 400 employees, operating globally from seven locations.

For more information, visit www.featurespace.com.

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