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Payment Fraud Manager from Fiserv Detects More Than 90 Percent of ACH Fraud Reviewing Only Two Percent of Transactions with New Consortium Analytic Scoring Model

New predictive model utilizes consortium intelligence to help stop ACH fraud before the payment leaves the originating financial institution

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of financial services technology solutions, announced today the latest advancements for [Payment Fraud Manager](#). With a new, advanced predictive scoring model specific to Automated Clearing House (ACH) transactions, Payment Fraud Manager detected more than 90 percent of fraud while reviewing only two percent of the transactions, according to Fiserv model validation tests. Built to help financial institutions detect and stop fraudulent electronic payments in real time, Payment Fraud Manager is one of the industry's most advanced fraud prevention solutions for electronic funds transfers (EFT) across all major settlement channels, including SEPA, SWIFT, Fedwire and ACH.

The new ACH predictive model utilizes a data rich consortium model to help stop fraud before a payment leaves the originating financial institution, providing improved risk mitigation to both financial institutions and their customers. By leveraging industry-level data from hundreds of financial institutions of all sizes across the U.S., doctoral data scientists at Fiserv have created empirically derived, statistically proven predictive models that are more effective in the detection and prevention of fraud than relying on data from an individual financial institution. These models produce a highly predictive real-time risk score for every transaction. By scoring all transactions in real-time, high risk payments can be suspended immediately, prior to incurring a loss, for review and decision-making.

Another advancement for Payment Fraud Manager includes an enhanced innovative profiling engine that assures more accurate analysis and anomaly detection while updating behavioral profiles 30 percent faster.

"EFT fraud attempts are increasing in size, frequency and sophistication," said Jason Vazquez, senior vice president, deputy chief risk officer and BSA/AML compliance officer, Sterling National Bank. "Fraud solutions from Fiserv give us best-in-class detection and minimize false positives. This empowers our bankers to make informed real-time decisions to stop payment fraud, while still maintaining a high level of service to our customers."

According to the Boston Consulting Group's 2015 Global Payments Report, in 2015 global banks handled more than \$400 trillion in non-cash payments. A real-time fraud prevention and detection solution can help prevent multi-billion dollar losses. Forty percent of commercial customers who fall victim to fraud switch banks for some or all of their services, according to the Ponemon Institute.

Payment Fraud Manager provides cutting-edge predictive models, user-defined rules, scorecards and end-to-end alert and case management to mitigate every aspect of fraud risk for electronic funds transfers (EFT) across such infrastructures such as SEPA, LVTS, SWIFT and Fedwire. The predictive models cover high value/low volume payments as well as low value/high volume payments.

"People expect their money to move fast, and financial institutions must be able to prevent fraud at the same speed to protect their customers and assets," said Tim Grace, senior vice president and general manager, Financial & Risk Management Solutions, Fiserv. "Payment Fraud Manager helps banks identify fraud among a sea of legitimate transactions that must flow seamlessly. With real-time fraud detection and prevention, financial institutions can protect their assets and ensure customers can safely take advantage of more convenient and real-time ways of banking."

Fiserv delivers unique capabilities for financial crime prevention that help organizations to more effectively detect, investigate, prevent and resolve the most significant financial crimes affecting companies around the globe, as well as helping to maintain compliance and improve profitability.

In addition to direct installations available now, Payment Fraud Manager will be available to Fiserv account processing clients through a series of incremental releases with scheduled availability in 2017.

Payment Fraud Manager is built on Financial Crime Risk Management Platform from Fiserv, which also includes AML Risk Manager, Check Fraud Manager and Customer Risk Manager. The platform delivers focused best-in-class business solutions delivering analytics and models that give clients the agility to respond immediately to changes in behavioral patterns leading to financial crime threats. It also dramatically reduces false positives and improves loss rates so clients can focus on core business and reduce their exposure to risk.

In a world that is moving faster than ever before, Fiserv helps clients deliver solutions that are in step with the way people live and work today – financial services at the speed of life. Learn more at TheSpeedofLife.com.

Additional Resources

- Financial Crime Risk Management from Fiserv - <http://www.financialcrimerisk.fiserv.com/>
- Payment Fraud Manager from Fiserv - <http://www.financialcrimerisk.fiserv.com/solutions/payment-fraud-manager/>

About Fiserv

Fiserv, Inc. (NASDAQ:FISV) enables clients to achieve best-in-class results by driving quality and innovation in payments, processing services, risk and compliance, customer and channel management, and business insights and optimization. For more than 30 years,

Fiserv has been a global leader in financial services technology. Fiserv is a FORTUNE 500 company and in 2016 was honored to be named a FORTUNE magazine's World's Most Admired Company for the third consecutive year. In 2015 the company was recognized among Forbes magazine's America's Best Employers. For more information, visit Fiserv.com.

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