Case Study

Deposit Fraud Items worth $2.8M Detected in 3 months for a Bank

1 Customer

- U.S. Top 20 Retail/ Commercial Bank

2 Business Situation

- Many high value **fraudulent checks** hitting the accounts every day
- Bank's customers required all their items updated at the start of the business day
- Unable to meet turn times and **deadlines** due to frequent volume fluctuations

3 Solutioning

- Mismatch between truncated checks and items presented were transferred to a **digital "interrogation" queue**
- Account Reconciliation specialists researched suspected items and decided whether to pay or reject

4 Execution

- Dedicated team to perform reconciliation in Payee Positive Pay, Positive Pay and Stops; cross-trained others to manage volume spikes
- Created early morning shift with **3 hours turn time** to meet start of the day deadline

5 Value Delivered

Significant saving and increased customer satisfaction

- **$2.8 Million** worth of **fraudulent** items **detected** in 3 months
- **Improved customer satisfaction** by Processing 100% volumes by start of the day