Average FI Losses
per Wire Fraud Case

$**60,326***

WIRE
VISION ™

Risk & Fraud Prevention

Wire transfers pose perhaps the single greatest risk of loss to a financial institution (FI). The speed with which losses can occur, the potential size of such losses and the lack of ability to recover funds once they are transferred leaves FIs extremely vulnerable.

How Wire Vision Works for FIs

Unlike other solutions, Wire Vision analyzes every new wire transaction from the originator and compares the details of the transaction with all past historical transfers from that originator. Wire Vision scrutinizes every new transaction at a different level than other solutions detecting differences other systems may miss.

The wire transfer data is organized for each customer and account includes several dimensions such as amounts, payment velocity, preferred channel, payees, and transaction types, for quick automated verification.
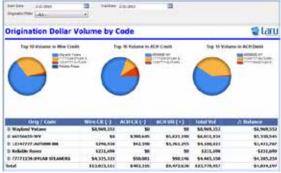
Wire Vision offers FIs easy alert customization by creating business rules based on historic sender-receiver patterns to detect anomalies and quarantine them for exception handling. Thresholds can be set high or low to trigger real-time fraud alerts or to simply raise a customer's risk score so they can be monitored closely. Additionally, the system is user-friendly with the business user in mind, so banks can refine or add rules as necessary.
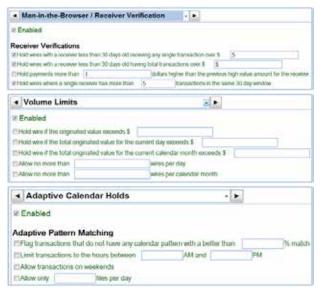
Wire Vision comes configured with dozens of default and adjustable fraud settings based on best practices, for example:

- Wire transfer volume and dollar calendar limits by day, week, and month.
- Cross channel analysis with Laru ACH Vision
- OFAC checks against the Fed SDI list
- And much more

*American Bankers Association, Washington, D.C.

From risk management to reporting, Wire Vision provides an affordable single-source solution.

Contact us today to see how Wire Vision can be integrated into your institution.

Account takeover or Man-in-the-browser protection.
Tackle Wires originating from online banking since they are subject of malware and hacker attacks. If there is no history on a wire transaction recipient, Wire Vision blocks the transaction for confirmation.

Streamline your wires workflow throughout your entire organization.
Cover ALL wire transfers, whether they originate from branches, online banking, internal (employee fraud), or from the back office to gain efficiencies and control. Automate the wire risk management process, and provide reports to management and auditors – from one solution.

Automated risk management for wire transfers
Reduce human error, OFAC concerns, audit concerns, and fraud risk.

Adaptive calendar holds
Quarantine out-of-calendar pattern transfer.

Customer notification.
Send activity confirmations automatically via email and text messages to let your customers know their incoming or outgoing wire activity was successful.

Built-in OFAC compliance watch-list scanning
Protect your customers and your reputation. Most often when a customer loses money via wire fraud, lawsuits and fines follow affecting the customer and the bank.

Works with FedWire & GFX format files.
More Wire formats are continually added to Wire Vision to keep you ahead of industry changes and requirements.

Laru
TECHNOLOGIES

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