

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



The Customer

U.S. Top 20 Retail/ Commercial Bank

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

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

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

APPROACH

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