

ACH Alert Stops \$615 Million in Fraudulent Transactions

Proven provider of fraud prevention solutions monitored a staggering \$80 billion in transactions in 2015, more than double from 2014

COOLTEWAH, TN – [ACH Alert](#), an award-winning provider of patented, innovative fraud prevention technology for financial institutions of all sizes, announced during [NACHA Payments 2016](#) that it successfully stopped the disbursement of \$615 million in fraudulent transactions last year.

Leveraging the company's customer-centric and proactive approach to fraud prevention, ACH Alert monitored a total of \$80 billion in 2015 – a significant increase from the \$38.2 billion monitored the previous year. The company's innovative and proven approach to fraud prevention enlists the account holder by enabling the financial institution to send actionable alerts to their customer when suspicious activity is detected, allowing the account holder to stop the transaction before funds ever leave the account.

According to the [Association of Certified Fraud Examiners](#), fraud costs U.S. organizations seven percent of annual revenues, which accounts for \$994 billion per year. One of the more common – and increasingly popular – types of fraud that contributes to these totals is corporate account takeover. This occurs when fraudsters target smaller and medium-sized businesses and take over the company accounts. This method is attractive to fraudsters because company accounts carry higher balances and are tied to automated lines of credit, making it easier to intercept large amounts of money.

To prevent corporate account takeover, ACH Alert's [Fraud Prevention HQ](#), the industry's first exception decisioning portal, provides a fully integrated dashboard for financial institution customers to make their pay or no-pay decisions on suspicious ACH and wire activity. This is all accomplished with a single sign-on through most online banking systems and puts ACH Alert's proprietary fraud prevention tools right at the fingertips of account holders.

Fraud Protection HQ gives customers the ability to access ACH Alert's suite of fraud prevention technology, including [PRO-TECH](#), [C.O.P.S.](#) and [BIO-WIRE](#). The dashboard also provides a full history of the account's suspicious wire and ACH activities and the actions taken on them, an advantage that wasn't previously available. Customers are only called to action when necessary and their responses are authenticated. The level of authentication used is matched with the level of risk associated with the transaction, so for high-risk transactions, biometric technology comes into play. Additionally, with single sign-on, there's no separate URL or set of login credentials to keep up with.

Customers can get to Fraud Protection HQ from a site they already trust, and they are empowered to keep their money where it belongs: in their account.

“One of our primary goals is to provide financial institutions with an electronic payments decision portal they can offer to their clients to help them protect themselves,” said Deborah Peace, AAP, chief executive officer of ACH Alert. “Not only are we doing that, but the success of our solutions is unparalleled. We’re continuing to monitor billions and help successfully prevent millions in fraudulent transactions. This speaks volumes to our products and we look forward to continuing to expand our business throughout the remainder of the year.”

About ACH Alert

Founded in 2007, ACH Alert provides patented, innovative fraud detection services to financial institutions ranging from community banks to top tier financial institutions. Relying on more than 25 years of industry experience, ACH Alert assists financial institutions in mitigating the risks associated with electronic payments. ACH Alert is the 2012 recipient of the Kevin O’Brien ACH Quality Award, the highest award for quality in the ACH Network industry. For more information, visit www.achalert.com.