

## Aptys Solutions Introduces Real-Time Wire Anomaly Detection to PayLOGICS Suite for Financial Institutions

Aptys Solutions provides enhanced fraud detection services through Anomaly Detection with the PayLOGICS standard workflow for electronic payments.

NORCROSS, GA, US, July 25, 2018 /EINPresswire.com/ -- <u>Aptys</u> Solutions, a leading provider of real-time processing and electronic payment solutions for over 2,500 financial institutions nationwide, announced today the addition of <u>Wire Anomaly Detection</u> for their universal e-payments solution, PayLOGICS. Wire Anomaly Detection is part of the newly enhanced fraud and risk tool-set in PayLOGICS that includes Anomaly Detection for Wires and ACH and ACH Risk Management.

Performing Anomaly Detection in real-time is yet another ongoing innovation offered by Aptys Solutions. Aptys helps reduce transaction costs for financial institutions with automated, in-line workflow fraud and risk tools that reduce fraud and simplify monitoring while reducing the cost of operations overall for FIs. PayLOGICS will provide immediate information on transactions with anomalous triggers helping to secure payment channels for financial institutions. Wire Anomaly Detection works together with Aptys' ACH Anomaly Detection and ACH Risk modules to provide a layered approach to combating fraud.

Financial institutions are challenged with securing electronic payments against the increasing threat of digital fraud as they adapt to newer payment technologies. Simultaneously, as digital payment fraud evolves and the speed of payments increase, financial institutions must eliminate manual monitoring processes. It is essential that FI's establish a more effective automated strategy that enables real-time monitoring within the standard transaction workflow. PayLOGICS systematizes monitoring usage patterns and identifies changes in patterns (or anomalies) and stops the transactions before they leave the FI. "What is important to understand is that all monitoring is done within the FIs normal transactional workflow," commented Rose Davis, SVP Consulting and Professional Services at Aptys Solutions, "and transactions are stopped before they leave the FI and are sent to the Federal Reserve for clearing."

"With Faster Payments and Same-day ACH, financial institutions need automated real-time solutions for tracking and monitoring transactions" said Brian Geisel, President and CEO at Aptys Solutions. "Manual batch review processes are no longer sufficient to ensure payment integrity. As payment speed accelerates, PayLOGICS gives financial institutions what they need to automate and monitor transactions in real-time and within the normal workflow as recommended by regulators."

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## About Aptys Solutions

Norcross, GA-based Aptys Solutions provides electronic payment services to over 2,800 financial institutions nationwide. Aptys' PayLOGICS suite of products provide origination, processing, and fraud tools for check, ACH, and wire payments and serves as a clearinghouse of transactions providing least cost routing. Aptys helps increase overall efficiencies while reducing expenses

associated with processing electronic payments. For more information, visit <u>www.aptyssolutions.com</u>.

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