

Accelitas expands bank account validation services as demand for fast, frictionless ACH solutions soar

Success of real-time, Nacha compliant account validation launches Ai Validate services, including non-FCRA option

PETALUMA, CALIFORNIA, UNITED STATES, April 12, 2022 /EINPresswire.com/ -- The long-awaited

“

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James Cook

[Nacha Web Debit Account Validation Rule](#) recently made fraud detection requirements mandatory for ACH transactions. Anticipating both the growing demand of digital transactions and the Nacha deadline, fintech innovator Accelitas launched [Ai Validate](#), using proprietary technology that goes beyond compliance to deliver unmatched coverage and improved customer experience to reach the next generation of digital-first customers.

Ai Validate allows instant validation of bank accounts without the use of Online Banking (OLB) credentials. The non-credentialed [bank account validation](#) service provides

a more intelligent and economical alternative, delivering real-time confirmation of active accounts to create a better customer experience, including the elimination of "fat-finger" errors when manually entering routing and account numbers. Online billers, Financial Institutions, payment processors, Business Solution Providers, and lenders rely on Accelitas solutions to improve ACH success rates, reduce returns, mitigate fraud risk, and lower abandonment while staying compliant with Nacha verification rules. Accelitas is proud to be a Nacha Preferred Partner for Account Validation.

“Our solutions are always designed to answer the pressing needs of today’s businesses,” says Accelitas CEO Greg Cote. “Given the billions of digital transactions a day and constant potential for fraud, Ai Validate, will play a critical role in helping our partners navigate the new rules, higher transactional demand, and changing consumer behavior.”

Traditional bank data and credit tools have limited insight and a historical perspective only. Accelitas provides up-to-the-minute account information with unmatched coverage, routinely testing at 98% knowledge of all U.S. bank accounts. Businesses that validate with Accelitas

typically see a 30% lift in coverage compared to businesses that use traditional bank data consortiums.□

The Ai Validate platform includes Ai Validate Bank Data, typically used for lower value/lower risk ACH transactions (e.g., utility payment at account opening), Ai Validate BAV, a non-FCRA option that adds unique data sources tuned for higher value/higher risk ACH transactions (e.g., auto loan payment at account opening), and Ai Validate BAV | FCRA, a FCRA option for higher value/higher risk ACH transactions. (e.g., funding a consumer loan).

"We're very proud to see Ai Validate performing so well for so many different types of companies," says James Cook, VP of Product Management for Accelitas. "We are now processing millions of transactions, and across the board, our clients are experiencing greater coverage, improved success rates, and Nacha compliance at a lower overall cost."

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