

Refine Intelligence Launches Digital Customer Outreach for Check Fraud Prevention

Solution Engages Customers in User-Friendly Inquiry to Resolve Alerts Quickly

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[/EINPresswire.com/](https://EINPresswire.com/) -- Refine

Intelligence today launched its Digital Customer Outreach for Check Fraud Prevention solution for banks, addressing a growing wave of check fraud fueled by mail theft and advanced counterfeiting techniques.



Responding to the massive caseload

that is overwhelming fraud analysts, the Refine solution - which works with any existing check fraud detection system - reaches out automatically to customers whose checks were flagged as suspicious. They engage in a user-friendly digital inquiry that takes just seconds to complete on their mobile phone or desktop, allowing them to review the alerted check and instantly verify critical details such as the beneficiary and amount. Their response is automatically routed to the relevant operational teams.

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Uri Rivner, CEO and co-founder of Refine Intelligence

Addressing the Challenges of Check Fraud Detection

Banks are increasingly faced with sophisticated counterfeit checks which are almost indistinguishable from genuine ones. Check fraud detection systems tend to produce vast amounts of alerts with a high false positive rate, leaving fraud analysts with a flood of alerts that need to be resolved within just a few hours.

“Fraud teams are under time pressure to deal with a tidal wave of alerts about potentially fraudulent checks. In an ideal world, they’d ask the customer about each alerted check, but chasing customers over the phone is expensive and irritating for everyone involved,” said Uri Rivner, CEO and co-founder of Refine Intelligence. “This new solution closes the gap between

detection and prevention by enabling customers to resolve alerts themselves. It works with any detection system, maximizing the current workflow and reducing fraud losses and operational costs for dealing with fraud claims.”

Gain Upstream Advantage in Check Fraud Investigations

Refine’s Digital Customer Outreach for Check Fraud Prevention offers an automated alternative to reaching out by phone. When a check fraud alert needs to be resolved, a digital inquiry is sent out to the customer automatically via multiple communication channels depending on bank policies and personal preferences. The customer can review the check and then validate critical elements such as the beneficiary and amount. This, in essence, enables the customer to resolve the check fraud alert themselves.

The Digital Customer Outreach solution works with every check fraud detection system, and banks can adjust the questions and workflow to their operational needs. It allows banks to scale up their fraud prevention efforts, preventing fraudulent checks from slipping through, and minimizes intrusion for busy customers.

Meet the Refine Intelligence team at [ACFE Global Fraud Conference](#) Booth 209, June 24 - 26 to learn more about DCO for Check Fraud Prevention, and receive a demo.

Also coming up in July, two webinars about check fraud - visit <https://www.refineintelligence.com/tradecraft/tradecraft-5-check-fraud/> for more information.

Learn more about Digital Customer Outreach for Check Fraud Prevention here: <https://www.refineintelligence.com/products/digital-customer-outreach-for-check-fraud-prevention/>

About Refine Intelligence

Refine Intelligence offers a Digital Customer Outreach platform designed to help financial crime, compliance and operations teams prevent financial crime more easily and quickly. Banks use it to reach out automatically to customers in order to resolve AML alerts, prevent check fraud alerts and automate EDD refreshes. Refine's technology can also recognize the specific life story behind anomalous transactions using proprietary AI, and provide investigators with crucial context to explain anomalies that are in fact legitimate activity. Founded by tech veterans in fighting financial crime, Refine Intelligence is backed by Glilot Capital Partners, SYN Ventures, Fin Capital and Valley Ventures. To learn more, visit www.refineintelligence.com.

Rebecca Herson
Refine Intelligence
[email us here](#)

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