



Jack Henry Prepares Bankers Against the Resurgence of Check Fraud with AlertCenter

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Jack Henry AlertCenter™ integrates with SilverLake Teller Capture™ to strengthen loss mitigation for transit checks

MONETT, Mo., Jan. 12, 2021 /PRNewswire/ -- Jack Henry & Associates, Inc.® (NASDAQ: JKHY) is a leading provider of technology solutions and payment processing services primarily for the financial services industry. Today, its Jack Henry Banking® division announced that their [AlertCenter™](#) solution now seamlessly integrates with the SilverLake Teller Capture™ automated check processing solution to enhance check fraud protection.

Payment fraud is on the rise with the majority of scams targeting checks and wire transfers. Their liability has been further compounded by the pandemic; Jack Henry identified a 35% increase in extended deposit hold recommendations and an 11% increase in transaction deny recommendations during the first half of 2020 as compared to the same time in 2019. Banks need a way to more effectively identify fraudulent transit check activity while providing customer service that is quick and user friendly. That is why AlertCenter, offered in partnership with [Advanced Fraud Solutions™](#) TrueCheck® is now integrated with SilverLake Teller Capture™. As a result, banks can detect potential returns or fraud and expedite funds availability at the teller window or via digital deposit channels while still providing customers comfortable deposit limits and instant response times.

Sevierville, Tenn.-based Citizens National Bank (CNB) is a SilverLake Teller Capture user that wanted a zero-risk tolerance on transit check fraud losses. Years ago, the bank implemented manual processes that reduced fraud loss, but resulted in a lengthy (5- to 10-minute) teller transaction time and negatively impacted their customer experience. After integrating AlertCenter with Teller Capture to automate the processes, fraud remains low and now decisions are instant, even with a very low threshold. Customers have been pleased with the process, and a burden has been lifted from the fraud department, boosting operational efficiencies.

Pam Ihli, senior vice president and CTO of CNB, commented, "Automating our check fraud mitigation processes with AlertCenter made everyone happy, even the examiners. The connectivity of AlertCenter with SilverLake Teller Capture better equips us to respond to the perpetual and growing threat of check fraud without negatively impacting the customer or employee experience."

AlertCenter also features enhancements that recently helped financial institutions proactively detect and minimize stimulus check fraud. The U.S. Treasury created an application programming interface (API) that reported on the status of stimulus checks, which AlertCenter added into its existing deposit risk notification functionality. It was enabled at no additional cost to the financial institution.

Russ Bernthal, senior vice president of Jack Henry & Associates and president of ProfitStars, commented, "Check fraud remains an important area of focus on risk mitigation for banks. Protecting these transactions must be an automated and seamless process to provide customers with the fast, trusted level of service that they expect, while still protecting the bank from losses. Making AlertCenter available as a highly integrated feature adds more value to SilverLake customers and provides them with the ability to scale their loss mitigation efforts as the number of checks dwindle and yet criminal activity continues to rise."

About Jack Henry Banking

Jack Henry Banking®, a division of Jack Henry & Associates, Inc.®, is a leading provider of integrated computer systems for banks ranging from de novo to multi-billion-dollar institutions. Jack Henry Banking currently serves approximately 1,000 banks as a single source for integrated, enterprise-wide automation and as a single point of contact and support. Additional information is available at www.jackhenrybanking.com.

About Jack Henry & Associates

Jack Henry (NASDAQ: [JKHY](#)) is a leading provider of technology solutions primarily for the financial services industry. We are a S&P 500 company that serves approximately 8,600 clients nationwide through three divisions: **Jack Henry Banking®** supports banks ranging from community banks to multi-billion-dollar institutions; **Symitar®** provides industry-leading solutions to credit unions of all sizes; and **ProfitStars®** offers highly specialized solutions to financial institutions of every asset size, as well as diverse corporate entities outside of the financial services industry. With a heritage that has been dedicated to openness, partnership, and user centricity for more than 40 years, we are well-positioned as a driving market force in future-ready digital solutions and payment processing services. We empower our clients and consumers with the human-centered, tech-forward, and insights-driven solutions that will get them where they want to go. Are you future ready? Additional information is available at www.jackhenry.com.

Statements made in this news release that are not historical facts are forward-looking information. Actual results may differ materially from those projected in any forward-looking information. Specifically, there are a number of important factors that could cause actual results to differ materially from those anticipated by any forward-looking information. Additional information on these and other factors, which could affect the Company's financial results, are included in its Securities and Exchange Commission (SEC) filings on Form 10-K, and potential investors should review these statements. Finally, there may be other factors not mentioned above or included in the Company's SEC filings that may cause actual results to differ materially from any forward-looking information.

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