Jack Henry Announces Plan for New Financial Crimes Platform

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Cloud-native platform powered by Feedzai's AI/ML engine will help community and regional financial institutions improve safeguards with added efficiencies and real-time data analytics

MONETT, Mo., Aug. 25, 2022 /PRNewswire/ -- Jack Henry™ (Nasdaq:JKHY) announced today the development of Jack Henry Financial Crimes Defender™, the company's next-generation financial crimes platform. The comprehensive platform, planned to launch in early 2023, will deliver community and regional financial institutions the enhanced capabilities they need, including AI/ML, to gain visibility into fraud across all channels to better protect their institutions and accountholders' financial health.

This initiative furthers Jack Henry's next-generation technology strategy, centered on developing cloud-native solutions that help banks and credit unions innovate faster, respond to business opportunities and challenges, and meet accountholder expectations.

The Financial Crimes Defender platform's analytics engine integrates Feedzai, the world's largest RiskOps platform for financial risk management.

Nuno Sebastião, CEO at Feedzai, said "Providing more financial institutions with access to our next-generation AI/ML RiskOps engine through Jack Henry's new fraud platform will elevate the industry's fight against fraud. Financial institutions of all sizes will be equipped with the modern machine learning and automation tools they need, a singular view of data to minimize false positives and wasted resources, and give users a seamless and consistent experience across all capabilities and services."

The platform's intuitive user experience and analysis will support in-depth investigations and risk mitigation strategies, helping bankers make faster and more accurate decisions to prevent fraud. Events will be published within the transaction stream to mitigate fraud before the transaction leaves the institution or posts to the client's account.

Matt Riley, president of Complementary Solutions at Jack Henry, said, "We've been building this new platform over the last 18 plus months, and it's another way that we are working to solve real and pressing business challenges for community and regional financial institutions. Feedzai shares our dedication to creating an open ecosystem where financial institutions have better access to the technology they need to compete. We are confident about the opportunity to work together and offer community and regional financial institutions the same machine learning and artificial intelligence analytics that safeguard some of the world's largest banks and merchants."

About Feedzai

Feedzai is the world's first RiskOps platform, and the market leader in safeguarding global commerce with today's most advanced cloud-based risk management platform, powered by machine learning and artificial intelligence. Feedzai is securing the transition to a cashless world while enabling digital trust in every transaction and payment type. The world's largest banks, processors, and retailers trust Feedzai to protect trillions of dollars and manage risk while improving the customer experience for everyday users, without compromising privacy. Feedzai is a Series D company and has raised $282M to date. With a valuation of +$1.5B, the company's technology protects 900 million people in 190 countries. For more information, visit feedzai.com

About Jack Henry ™

Jack Henry (NASDAQ: JKHY) is a well-rounded financial technology company that strengthens connections between financial institutions and the people and businesses they serve. We are an S&P 500 company that prioritizes openness, collaboration, and user centricity – offering banks and credit unions a vibrant ecosystem of internally developed modern capabilities as well as the ability to integrate with leading fintechs. For more than 45 years, Jack Henry has provided technology solutions to enable clients to innovate faster, strategically differentiate, and successfully compete while serving the evolving needs of their accountholders. We empower approximately 8,000 clients with people-inspired innovation, personal service, and insight-driven solutions that help reduce the barriers to financial health. Additional information is available at www.jackhenry.com.

Statements made in this news release that are not historical facts are "forward-looking statements." Because forward-looking statements relate to the future, they are subject to inherent risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Such risks and uncertainties include, but are not limited to, those discussed in the Company's Securities and Exchange Commission filings, including the Company's most recent reports on Form 10-K and Form 10-Q, particularly under the heading "Risk Factors." Any forward-looking statement made in this news release speaks only as of the date of the news release, and the Company expressly disclaims any obligation to publicly update or revise any forward-looking statement, whether because of new information, future events or otherwise.

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