



## Jack Henry™ Launches Real-Time Payments Fraud Feature

June 20, 2023

Real-Time, AI-Based Fraud Mitigation Feature Supports Multiple Payment Types

MONETT, Mo., June 20, 2023 /PRNewswire/ -- Jack Henry™ (Nasdaq: JKHY) announced today the launch of Payrail<sup>®</sup> Fraud Monitor, a cloud-native, AI-based feature of the Payrailz Digital Payments Platform that provides real-time fraud detection when payment transactions are initiated. This highly customizable, proprietary feature supports person-to-person (P2P) payments, consumer and business bill payments, and account-to-account (A2A) outbound external transfers powered by the Payrailz Digital Payments Platform.

Payrailz Fraud Monitor leverages AI and machine learning to simultaneously detect and weigh multiple fraud attributes and indicators, including known and previously unknown fraud instances and patterns, to generate an aggregated, actionable score as each payment transaction is scheduled. Financial institutions can configure score ranges and other thresholds based on their unique risk tolerance, and the AI-enabled fraud engine continuously learns to detect evolving and emerging fraud patterns. Based on behavioral analytics, Fraud Monitor can substantially mitigate payment fraud, including account takeover (ATO) when a fraudster takes possession of an authentic user's credentials and attempts to quickly move funds out of their accounts.

"It's an unfortunate reality that every payment channel is being impacted by fraud and fraud attempts," said Tede Forman, president of Payment Solutions at Jack Henry. "And we know that mitigating payments fraud takes a multi-layered approach that targets fraud attempts at the different stages of a payment transaction. We're excited to offer Fraud Monitor to our clients and empower them with a sophisticated, AI-driven feature that scores 100% of P2P, A2A, and bill payments in real-time. The ability to leverage transaction attributes, user profiles, and atypical behavior patterns uniquely balances the ability to immediately detect and prevent fraudulent transactions with a frictionless payments experience."

"Fraud Monitor delivers a wide range of benefits for our credit union," said Adam Jones, vice president of digital experience at Georgia's Own Credit Union. "In addition to the critical benefit of helping us stop fraud in real-time, Fraud Monitor helps with workflow efficiencies by drastically reducing the number of suspicious transactions that need our manual review and automatically stopping fraudulent transactions. Fraud Monitor provided us the flexibility we need to respond to dynamic fraud schemes and patterns as well as the ability to tailor score thresholds and other configurations that support our risk preferences."

The Payrailz Fraud Monitor feature supports Jack Henry's strategic commitment to provide innovative solutions that help banks and credit unions reduce fraud and fraud attempts inherent in today's individual payment channels. As part of its technology modernization strategy, Jack Henry also is releasing Jack Henry Financial Crimes Defender™, a cutting-edge, cloud-native, and cross-channel fraud detection platform that will be generally available in summer 2023.

### About Jack Henry & Associates, Inc.<sup>®</sup>

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 a 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 46 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](http://www.jackhenry.com).

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