



## Jack Henry Launches Next-Generation Financial Crimes Platform

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*AI-powered Financial Crimes Defender helps bankers detect and prevent fraud in real-time*

MONETT, Mo., Oct. 16, 2023 /PRNewswire/ -- [Jack Henry](#)™ (Nasdaq: JKHY) announced today that it is redefining fraud prevention with the initial roll out of [Jack Henry Financial Crimes Defender™](#), a cloud-native fraud and anti-money laundering (AML) solution designed with real-time capabilities at the forefront. This new solution allows community and regional financial institutions to proactively combat financial crimes across channels.

Financial Crimes Defender is part of Jack Henry's [technology modernization strategy](#), focused on delivering cloud-native solutions that help banks and credit unions innovate faster, differentiate strategically, and meet the evolving needs of their accountholders. The platform is built on the public cloud, allowing for real-time data, more accurate reporting, open integrations, speed, and agility.

New York-based Carver Federal Savings Bank is among the first financial institutions to implement the solution. "Jack Henry's Financial Crimes Defender positions us well against the rising threat of fraud; it allows us to offer a secure and smooth banking experience for our customers," said Patrick Brennan, VP of information technology at the bank. "It's seamless integration, user-friendly design and real-time, AI-powered fraud detection will help us operate more efficiently and improve our fraud detection rate to keep our customers and their money safe. Our staff can now make faster and smarter decisions and better combat financial crimes and minimize risk."

Financial Crimes Defender provides real-time detection and prevention of fraud involving checks, deposits, transfers, ACH transactions, and instant payments. Financial institutions can stop transactions before they leave the institution or appear in the clients' accounts. Plus, its open architecture allows for the seamless integration of third-party data into the platform, improving overall fraud management for financial institutions across all relationships.

This AI-powered solution bundles fraud and AML solutions to help financial institutions of all sizes make faster and more informed risk decisions, minimize false positives and wasted resources, improve operational efficiency, and ensure more effective fraud monitoring and reporting for Bank Secrecy Act (BSA) compliance. Moreover, its real-time data and behavioral analytics enables secure transactions and enhanced trust.

In order to fight fraud with more data, financial institutions can access a central repository of fraudulent activity using the Federal Reserve's [FraudClassifier](#), built natively into the solution. FraudClassifier addresses the industry-wide challenge of inconsistent classifications for fraud involving ACH, wire, or check payments.

"Fighting fraud with real-time data is the equivalent of catching an intruder at the front door, before they get into the house," says Matt Riley, president of Complementary Solutions at Jack Henry. "Financial Crimes Defender lets financial institutions detect and prevent fraud at first sight, ensuring assets and information remain within the institution. This is a game-changer for community banks and credit unions."

### **About Jack Henry & Associates, Inc.®**

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 47 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 7,500 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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