

Datasheet

Xceed Check Fraud Detection

Fraudsters continuously experiment and evolve their tactics, rendering rule-based check fraud solutions ineffective. Traditional fraud rules for check deposits not only generate a large number of false positives, but also are incapable of catching cleverly engineered fraud, such as check kiting schemes. Today, check fraud continues to cause extensive financial losses for financial institutions.

Early detection is the key to move financial institutions from fraud loss recovery to fraud prevention. Xceed Check Fraud Detection uses machine learning to profile an individual's check transaction behavior and identify suspicious activities deviating from the individual's normal behavior pattern. As an individual's behavior changes, Xceed Check Fraud Detection learns and adapts to the new behavior automatically, unlike traditional fraud rules that require human intervention for updates. Detecting anomalies based on individualized behavioral profiles allows Xceed Check Fraud Detection to detect fraud with significantly lower false positives comparing to static fraud rules.

With Xceed Check Fraud Detection, you can:

- **Reduce fraud losses** and risk by effectively detecting check fraud regardless of fraud schemes
- **Reduce false positives** and securely reduce friction for legitimate users by using advanced machine learning and behavioral analytics
- **Improve operational efficiency** and team productivity by allowing the fraud analysts to focus on high risk check transactions
- **Adapt to new fraud schemes** without depending on fraud rule updates

Key Benefits

- Fraud risk scoring in real-time with reduced false positives
- Detects anomalous transactions for both check deposits and withdrawals
- Does not rely on static fraud rules
- Provides check kiting detection
- Alert and case management capabilities with best-in-class application user experience

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