Top Challenges: Offering FedNow Services

FedNow Service implementation, operationalization, and monetization may be stalled or derailed by potential challenges.

- Legacy system incompatibility = complex, time-intensive, or impossible integration with FedNow system.
- Slow customer adoption = outreach and education to encourage adoption.
- Outdated systems = minimal support for 24/7 system monitoring and availability.
- High-value transactions = may not account for a significant area of the business.
- Additional compliance = increased costs to ensure transaction security.

Top Challenges: Protecting FedNow Services

Small and mid-market banks face new risk management challenges in a high-velocity threat environment and instant payment landscape.

- Complex scams & fraud = linked with faster payments and RTP due to payment irrevocability.
- Rules-based fraud detection systems = inadequate against diverse fraud typologies throughout all channels and mechanisms.
- Surging transaction volumes = hinders timely detection of fraudulent transactions.
- Manual reviewing processes = inefficient investigations and frustrated analysts.
- Risk vulnerabilities = from leaked personnel data, expired SSL certificates, and poorly secured email networks.
- Insufficient data = risk engines cannot adequately perform with the FI’s systems.

Fraud Prevention Developed for Small & Mid-Market Banks

NICE Actimize’s integrated fraud and AML solution—Xceed FRAML—delivers contextual intelligence and safeguards faster payment launches.

- Complete financial & compliance solution
- Best-in-class analytics insights
- Real-time threat mitigation
- Out-of-the-box AML & fraud models
- Adaptive to new threat vectors
- Automatic pattern & anomaly detection
- Contextually enriched customer profiles
- Real-time intervention for fraudulent payments
- Real-time account monitoring
- Automatic relationship & linkage discovery

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