

# CONIX Introduces Image Analytics for Fraud Detective and Dupe Detective in Response to Financial Institutions' Risk Mitigation Needs

MANCHESTER, Vt., Aug. 22, 2012 (SEND2PRESS NEWSWIRE) – CONIX Systems, Inc. (CONIX), a leading provider of [payment processing solutions](#), is introducing image analytics to enhance its fraud and duplicate detection solutions. This enhancement enables financial institutions to further mitigate significant risk exposure in their payment processing operations. CONIX Image Analytics extends Fraud Detective's Day 1 detection capabilities to include innovative image technology and enhances the Dupe Detective solution by providing an efficient method of confirming suspected duplicates.

"In an environment increasingly comprised of electronic and image payments received from multiple channels, banks are encountering mounting incidents of fraud and duplicate payments," said CONIX CEO Mike Charles. "CONIX Image Analytics offers banks Day 1 detection solutions that scan check images in order to identify and streamline the resolution of suspect payments."

Dupe Detective automatically eliminates the most common source of false suspects, re-presentment of returned items. Image analytics further automates duplicate processing by comparing the images of the remaining suspects. Those with identical images are immediately confirmed as duplicates. The ability to bypass further processing and/or manual review of these payments significantly reduces resource requirements.

Image analytics expands Fraud Detective's Day 1 detection capabilities to include key indicators of counterfeit, forged, or altered documents, including:

- \* Check stock validation
- \* Signature verification
- \* Different convenience and legal amounts
- \* Payee matching
- \* Pre-authorized draft detection
- \* Serial number validation.

As banks seek automated solutions for resolving payment anomalies, they've discovered that rule-based systems are most effective. Well-crafted and easily-defined business rules enable them to tailor systems to meet specific processing needs. However, banks understand that even with rule-driven systems, it's often necessary for experienced operators to view images of suspect payments for further analysis. Combining business-rule processing with image analytics provides banks with the tools they need to achieve the optimal balance between maximum protection and minimal manual intervention.

"Banks are continually challenged to address the broad risk exposure posed by

branch capture, RDC, and mobile deposits,” said Charles. “One of the main issues with detection of invalid payments is having the controls tripped by valid ones. Too often, this requires manual intervention to review and release a legitimate payment for clearing. Based on diligent conversations with our customers and industry partners, it’s clear to us that we must incorporate an arsenal of methods for effectively managing false suspects in our solutions.”

CONIX offers image analytics as an optional feature for both Dupe Detective and Fraud Detective in response to the expressed needs of Top 25 bank users of its industry-leading Dupe Detective product, payment expert participants in its 2012 Seaside Summit, and industry corroboration. Both systems operate on a robust common database that offers cross-channel anomaly intelligence. Fully integrated solutions sharing a common database allow maximum operational efficiency while minimizing support and hardware expense.

**About CONIX Systems, Inc.:**

For over two decades, CONIX Systems, Inc. ([www.CONIX.com](http://www.CONIX.com)) has been a world leader in providing payment processing software and related services to the financial services industry. CONIX has a reputation for driving innovation with its products. Its Dupe Detective and Fraud Detective enterprise solutions intercept and facilitate the Day 1 disposition of disruptive and costly payment anomalies. These products work together seamlessly to provide a common review of duplicate and fraud suspects. Fraud Detective now provides expanded detection capabilities that facilitate both the replacement of legacy mainframe solutions and the acceleration of many Day 2 fraud processes into a pre-posting environment.

Founded in 1992, the company is headquartered in Manchester, Vt., with offices throughout the United States. For more information about CONIX Systems, Inc., and its products, call (877) 332-1858 or email [sales@conix.com](mailto:sales@conix.com).

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