ABBYY®

Success Story
Banking/Finance

ABBYY FlexiCapture 9.0 as a key element in Cheque Fraud Detection Solution

The Background

Cheque fraud and counterfeiting continue to be major problems which affect financial institutions. The ever-growing popularity of paper cheques together with the ready availability of desktop publishing software have risen considerably the risk of cheque fraud in banking sector. This prompted many banks to invest in new technologies to improve information management in purpose of detecting, preventing and deterring fraud.

Nowadays the key issue for retail banks is to remain flexible in ever-changing economic climate while keeping on growth and profitability. For the same reason one of the major Malaysian banks decided to introduce an automated OCR solution to ensure the security of its broad range of financial products and services from multiple frauds. After thorough market research it partnered with Ascertain Technologies SDN BHD., a leading provider of integrated fraud detection and process improvement products for the financial industry. This software development company designed a customized fraud detection system based on data capture technology including improvement of storage and retrieval operations.

The Challenge

Today many banks are trying to avoid operations with paper cheques because any paper documents are expensive to print, mail, and process. Nevertheless, bank customers continue to use it in record number thus encouraging the spread of cheque fraud.

The wide dissemination of external fraud like cheque washing, forged and altered cheques, and paperhanging compels companies to perform qualitative changes in personal data verification and security service. Ascertain initiated a proactive approach towards this problem so to exclude any chances for possible losses and to deliver the best secure service and the highest satisfaction to its clients.

Through a holistic view of all business operations inside a company, Ascertain intended to create the data integrity and substantial performance improvements. A major task for software developer was to implement a document management system that would be adaptable to any foreseen or unforeseen changes in business requirements.

The Solution

The crucial element of the Ascertain's solution was an OCR technology for efficient capture of critical data from heavy load of incoming paper cheques. To solve the problem Ascertain had come up with the winning proposal

Ascertain

About Ascertain Technologies SDN BHD

Ascertain Technologies SDN is a software development company established in India and also having its strong presence in Malaysia. It provides bespoke technological solutions to corporate clients in the fields of education management, shipping management, office management, IT consulting, IT outsourcing, technical forte, SAAS. Ascertain Technologies operates in four main areas:

- Software Product Sales / Development
- Customize software development & IT Consulting
- Software as a Service (SaaS)
- Outsource Services

For more information, visit the official website **www.ascertain.com.my**

offering ABBYY's acclaimed data capture software – ABBYY FlexiCapture 9.0. Automated ICR (intelligent character recognition) solution for hand-printed text of the cheques and built-in validation rules ensured the exceptional accuracy of data.

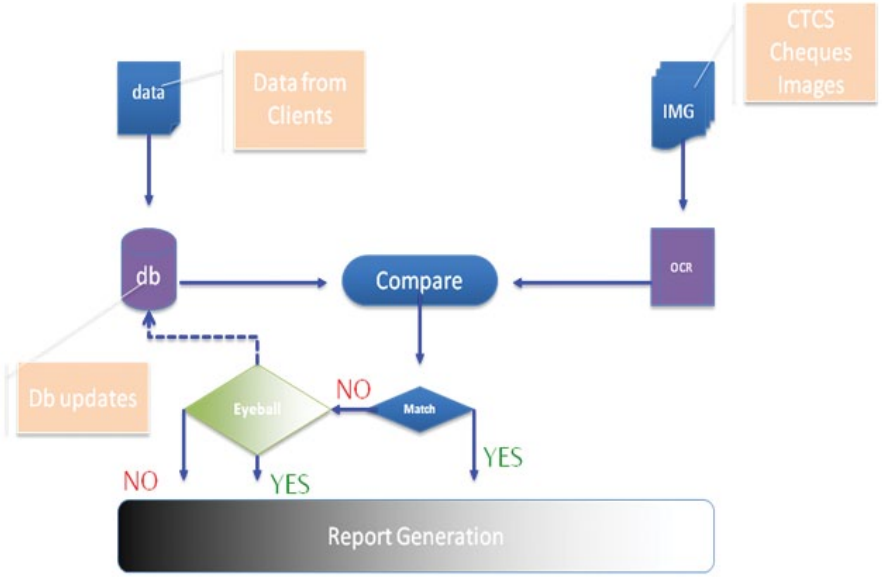
With a powerful, highly scalable Processing Server, provided by ABBYY, Ascertain could deliver a high-volume document processing, perfectly corresponding to the needs of banking business. Server automatically balanced the workload between the cores ensuring the best processing performance. Based on queues, ABBYY FlexiCapture 9.0 workflow allowed flexible distribution of professional tasks between users ensuring highly productive data handling.

Ascertain introduced a system and infrastructure for image exchange and shared archive, creating interoperability and exchange necessary for fraud prevention. All of the form processing cycle stages, such as: scanning, recognition, verification, correction and export to centralized database were supported by ABBYY data capture technology.

On receipt at the company central database, cheques were scanned with the use of ABBYY FlexiCapture 9.0. By means of ICR critical data from the cheques was extracted from every field and transferred into searchable and accessible format, which reduced the amount of manual data entry. Then the data was posted into "Eyeball" storage location – control centre for the processed forms.

Cheque Fraud Detection System routed the documents through the bank for review and approval, allowing the image of each cheque, as well as its data, to be retrievable at any time.

Ascertain introduced a special procedure of cheque verification: when a cheque was received by a bank or retailer, technology looked up reference images in a centralized database to examine the authenticity of the cheque and prevent potential forgery or counterfeits. This allowed an immediate identification of potential counterfeits and marked them as exceptions to be routed for review. Thereby automated data capture and form processing allowed cheques' images to be processed quickly and efficiently identified suspicious items.



The Results

The client greatly appreciated the superior recognition accuracy and highly scalable throughput provided by ABBYY FlexiCapture 9.0. Data from the cheques was automatically captured and verified which reduced the costs in storing and delivering of cheque images versus physical documents. The introduced Cheque Fraud Detection System assisted in early identification of theft detection.

About ABBYY

ABBYY is a leading provider of document recognition, data capture, and linguistic technologies and services. Its products include the ABBYY FineReader line of optical character recognition (OCR) applications, ABBYY FlexiCapture line of data capture solutions, ABBYY Lingvo dictionary software, and development tools. ABBYY Language Services provides comprehensive linguistic solutions to corporate customers. Paper-intensive organizations from all over the world use ABBYY solutions to automate time- and labour-consuming tasks and to streamline business processes. ABBYY products are used in large-scale government projects such as those of Australian Taxation Office, Lithuanian Tax Inspectorate, Ministry of Education of Russia, Ministry of Education of Ukraine, and Montgomery County Government of the USA. Companies that license ABBYY technologies include BancTec, Canon, EMC/ Captiva, Hewlett-Packard, Microsoft, NewSoft, Notable Solutions, Samsung Electronics and more. ABBYY OCR applications are shipped with equipment from the world's top manufacturers such as Epson, Fujitsu, Fuji Xerox, Microtek, Panasonic, Plustek, Toshiba, and Xerox. ABBYY is headquartered in Moscow, Russia, with offices in Germany, the United States, Ukraine, the UK, Japan and Taiwan.

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