



Federal Bank of India Combats Card and Merchant Fraud with ACI Worldwide's UP Payments Risk Management Solution

June 11, 2020

Bank reports considerable drop in fraudulent transactions, including vishing fraud, and declines fraudulent transactions in more than 2,700 cards over six months

NAPLES, Fla. & MUMBAI, India--(BUSINESS WIRE)--Jun. 11, 2020-- [ACI Worldwide](#) (NASDAQ: ACIW), a leading global provider of real-time [electronic payment and banking solutions](#), today announced that India's Federal Bank is leveraging its UP Payments Risk Management solution to identify fraudulent card activity, mitigate losses and enhance customer relationships. Through ACI's solution, the bank can enhance fraud detection capabilities with insights into real-time status of card transactions based on pre-defined parameters, empowering the bank to provide better customer experience and security.

Federal Bank, one of India's largest private sector commercial banks, has more than 2,800 touchpoints (over 1,200 branches and over 1,600 ATMs) spread across the country, serving a customer base of more than 10 million. The bank is a technology pioneer among India's private sector banks and was one of the first to computerize all its branches. To address the evolving threat of fraud and offer additional security for digital transactions, Federal Bank sought to deploy a solution with real-time monitoring for deterring, detecting and blocking fraud. ACI customized its fraud and risk management solution for Federal Bank at two action levels: cards and merchants.

"Our objective was to equip Federal Bank with real-time reactivity and adaptation to emerging fraud trends, enabling faster decision-making," said Kaushik Roy, vice president and country leader – South Asia, ACI Worldwide. "We're delighted to partner with the bank in its ongoing digital transformation journey, delivering a solution that incorporates fraud and payments data through proprietary as well as third-party modelling."

According to RBI data, from October to December 2019, debit card fraud alone reached 11,058 cases involving Rs 94.5 crore, or USD \$12.4 million. Federal Bank required a counter-fraud solution for both its cardholders and merchants, with mission-critical features that are easy to deploy, responsive and reduce the financial impacts of fraud.

After deploying [UP Payments Risk Management](#) for real-time monitoring of card transactions, the bank saw a considerable drop in fraudulent transactions, including vishing fraud. In addition to alerting customers of risks, the solution also includes automated alerts that have helped the bank recognize and decline potential fraudulent transactions on more than 2,700 cards over a recent six-month period.

"Digital technologies are transforming the way people access banking services and at Federal Bank, our aim is to provide a frictionless experience at every touchpoint. While security challenges for banks are changing fundamentally, we want to make sure that we are always ahead of fraudsters," said Shalini Warrior, executive director, Federal Bank. "Given ACI's expertise and proven ability to scale, we approached them to discuss our fraud and risk management requirements. Since the solution enables us to protect our customers against several types of fraud, not only does this significantly improve their satisfaction and mitigate risk, but it also helps us stay ahead of the digital curve."

About ACI Worldwide

ACI Worldwide, the [Universal Payments](#) (UP) company, powers [electronic payments](#) for more than 6,000 organizations around the world. More than 1,000 of the largest financial institutions and intermediaries, as well as thousands of global merchants, rely on ACI to execute \$14 trillion each day in payments and securities. In addition, myriad organizations utilize our [electronic bill presentment and payment](#) services. Through our comprehensive suite of software solutions delivered on customers' premises or through ACI's [private cloud](#), we provide real-time, [immediate payments](#) capabilities and enable the industry's most complete [omni-channel payments](#) experience. To learn more about ACI, please visit www.aciworldwide.com. You can also find us on Twitter [@ACI_Worldwide](#).

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Source: ACI Worldwide