Nymcard Partners With ACI Worldwide To Combat Fraud and Financial Crime

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- *Leading enabler of banking-as-a-service and payments in MENA to enhance fraud management and prevention capabilities and strengthen anti-money laundering controls.*

MIAMI & ABU DHABI, United Arab Emirates--(BUSINESS WIRE)--Oct. 18, 2023-- ACI Worldwide, a global leader in mission-critical, real-time payment solutions, today announced that Nymcard, a leading card issuer in the Middle East and Africa (MENA), has enhanced its fraud platform with ACI® Fraud Management ™ to better protect its customers from the growing threat of financial fraud.

ACI Fraud Management delivers real-time enterprise fraud management capabilities, including advanced machine learning, predictive analytics and expertly defined rules, that allow Nymcard to quickly identify and mitigate financial fraud within a single comprehensive solution. In addition, ACI's model generator functionality facilitates Nymcard to create and maintain predictive machine learning models within minutes.

Nymcard, the fastest growing payments and banking-as-a-service enabler in MENA, provides modern and highly customizable solutions to banks, non-banking financial institutions and fintechs in the market. Leveraging Nymcard's robust, nimble and secure infrastructure, coupled with efficient, 24/7 support, clients can launch their card programs in a matter of weeks.

Continuing its commitment to provide market-leading services, Nymcard partnered with ACI to further strengthen its fraud defenses in response to the rapidly evolving fraud landscape, which is increasing pressure on financial institutions to adapt quickly, maximize operational efficiencies and mitigate increased risks. Nymcard has deployed ACI Fraud Management via ACI's public cloud environment across several markets in MENA.

As part of the solution, Nymcard is also using ACI's anti-money laundering module to implement strong strategies for risk management across domestic and cross-border payments, allowing the company to report and manage suspected financial crime in line with regulations and global sanctions.

"Our ongoing strategy is to enable our clients with the best-in-class solutions and services. We do not compromise on the quality standards and are delighted to partner with ACI, whose commitment matches ours to protect our customers using one the most sophisticated fraud management solutions in the market," commented Omar Onsi, founder and CEO, Nymcard. "The deployment of the solution on the cloud offers several key advantages: It allowed us to go live in record time, can be scaled up or down depending on transaction volumes, and above all, it is secure. Given the state of the global economy and the speed at which fraud attacks are increasing, these crucial features are helping us maximize our fraud monitoring and prevention efforts and offer our customers the best service and experience possible."

"In today's real-time environment, new emerging fraud threats are putting increasing pressure on banks and financial institutions. ACI's award-winning enterprise fraud management and analytics solution enables all payment service providers to mitigate risks and combat fraud quickly and efficiently," commented Cleber Martins, head of payments intelligence, ACI Worldwide. "Combined with the deployment via the public cloud, this creates a unique value proposition, bringing a globally recognized fraud solution to institutions that previously did not have access to the most advanced fraud prevention and analytics solutions."

About ACI Worldwide

ACI Worldwide is a global leader in mission-critical, real-time payments software. Our proven, secure and scalable software solutions enable leading corporations, fintechs and financial disruptors to process and manage digital payments, power omni-commerce payments, present and process bill payments, and manage fraud and risk. We combine our global footprint with a local presence to drive the real-time digital transformation of payments and commerce.

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