

Abrigo and Mitek partner to enhance fraud detection for financial institutions

AUSTIN, Texas November 28, 2023 — Abrigo, a leading provider of compliance, credit risk, and lending solutions for financial institutions, announced today a strategic partnership with Mitek, a global leader in mobile deposit and fraud prevention. This partnership is a first step toward providing community financial institutions with the tools they need to combat financial crimes like check fraud.

Check fraud is one of the most prevalent and costly forms of fraud affecting financial institutions. According to FinCEN, check fraud SAR filings increased 94% over 2021, exceeding 680,000 in 2022. As fraudsters use increasingly sophisticated methods to create counterfeit checks, alter legitimate checks, or forge signatures, financial institutions need reliable tools to detect and prevent fraudulent transactions.

Mitek's Check Fraud Defender uses patented imaging science, machine learning, and artificial intelligence to analyze checks from all channels to reduce losses related to check fraud. The Abrigo and Mitek partnership will pave the way for product integration, enabling a wider range of financial institutions to leverage Mitek's advanced fraud prevention solutions. General availability will be announced in early 2024.

“By combining Mitek's cutting-edge technology with Abrigo's industry-leading platform, we can provide our 2,400 customers with a powerful solution to help protect their institutions and customers from financial crimes,” said Jay Blandford, CEO of Abrigo.

“The sophistication of fraud and synthetic checks has never been more concerning,” said Michael Diamond, Mitek senior vice president and general manager. “With this partnership, Abrigo's customers will have access to Mitek's Check Fraud Defender to prevent fraudulent activities and drastically reduce fraud losses.”

For more information, visit [here](#).

About Abrigo

Abrigo is a leading provider of compliance, credit risk, lending, and asset/liability management solutions and services that help 2,400+ financial institutions manage risk and drive growth. Visit abrigo.com to learn more.

About Mitek

Mitek (NASDAQ: MITK) is a global leader in digital access, founded to bridge the physical and digital worlds. Mitek's advanced identity verification technologies and global platform make digital access faster and more secure than ever, providing companies new levels of control, deployment ease and operation, while protecting the entire customer journey. Trusted by 99% of U.S. banks for mobile check deposits and 7,900 of the world's largest organizations, Mitek helps companies reduce risk and meet regulatory requirements. Learn more at www.miteksystems.com.

Media Contact

Media Relations / Email: press@abrigo.com / Phone: 512-536-0929/ Twitter: [@weareabrigo](https://twitter.com/weareabrigo)