

Abrigo releases real-time wire fraud detection solution to protect banks and consumers

Automated technology stops fraudulent wire transactions, guarding against growing threats

AUSTIN, Texas — July 16, 2025 — **Abrigo**, a leading provider of compliance, credit risk, and lending solutions for financial institutions, announced a real-time wire fraud detection solution to protect financial institutions and their customers.

Available with the Abrigo Fraud Detection platform, the new solution boosts protection and efficiency by stopping costly fraudulent wire transactions before funds are released. This is critical for real-time wire transfers, which typically are final and cannot be reversed. The addition of real-time wire fraud detection supports Abrigo's goal of helping communities flourish by making it easier for financial institutions to prevent fraud and help customers avoid losses.

Wire fraud is a growing threat, especially in high-value transactions like home purchases or mortgage refinancings. According to 2024 Suspicious Activity Reports (**SARs**), these schemes are driving significant losses. In fact, wire fraud is part of a broader fraud landscape that resulted in \$12.5 billion in losses last year—a 25% **increase** over 2023.

The wire fraud detection solution's features include:

- Advanced detection engine with real-time behavioral logic to identify high-risk patterns such as sender behavior or new beneficiary activity.
- Seamless integration with wire payment providers.
- Self-service rules configuration that enables banks to tailor or create new detection rules aligned with their policies and risk tolerance.
- Step-up authentication that allows analysts to text customers when a transaction is flagged, enabling them to confirm or decline instantly.

“Financial institutions face a proliferation of increasingly sophisticated wire fraud schemes,” said Ravi Nematikanti, Chief Product and Technology Officer at Abrigo. “Abrigo is using technology to prevent the sending of irreversible wire transactions. With smart automation and behavior analysis, we can help protect financial institutions and consumers from major fraudulent transactions.”

Abrigo Fraud Detection is a scalable, AI-powered platform with a real-time orchestration engine. It is part of Abrigo's financial crime suite, which integrates fraud detection, anti-money laundering, and sanctions screening. Shared case management, integrated data, centralized reporting, and explainable AI with rules-based logic help institutions more effectively detect, manage, and resolve suspicious activity.

Customers using Abrigo Fraud Detection to prevent check fraud have already achieved measurable results, including a 90%+ detection rate for fraudulent check values and ROI in less than six months.

“Consumers want the speed and convenience of real-time transactions — and wires are one key type of financial transaction. But because wires are often used for purchasing a home or other large transactions, they are the target for highly damaging fraud,” said Jay Blandford, Chief Executive Officer at Abrigo. “That’s why we are proud to create powerful tools for financial institutions to protect themselves and their customers.” Abrigo Fraud Detection is supported by a team of hundreds of experts across Abrigo, including advisory services, implementation, customer support, and education, as well as the Abrigo Community of over 85,000 financial professionals.

About Abrigo

Abrigo is a leading provider of risk management, financial crime prevention, and lending software and services that help more than 2,400 financial institutions manage risk and drive growth in a rapidly changing world. We deliver transformational technology, product innovation, world-class support, and unparalleled expertise so our customers can face complex challenges and make big things happen.

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