BARCODING CHECKS FOR PORTABLE FRAUD DETECTION

SENTRY: Seal™

Alteration of payee names on checks remains among the most widely used techniques to commit payment fraud, with 56 percent of respondents reporting that it has happened to them.*

TECHNOLOGY TRUMPS MANUAL REVIEW

Today it is easier than ever for fraudsters to duplicate checks. Institutions increasingly rely on check images, making traditional anti-fraud technologies like watermarks, micro-printing or special inks obsolete. By implementing SENTRY: Seal™, you and your commercial banking customers will be better protected against fraud thanks to its ability to print secure barcodes with check specific data.

At the branch, the teller using SENTRY: Seal
• scans the check’s seal
• views the encoded information
• compares it to the printed text
• decides if the check should be cashed
• can alternatively scan the check and send it to the back office for immediate authentication

With SENTRY: Seal checks are printed with a unique bar code, or seal, that securely stores vital check information, including the check amount, payee name, and the date it was issued.

*Association for Financial Professional, “2011 Payments Fraud Survey”
SQN: SENTRY: Seal Features and Benefits

SENTRY: Seal provides a unique form of fraud detection. Benefits include:

• providing image-survivable security
• verifying checks at the point of presentment, before checks are cashed
• ensuring fraud is identified, since the seal – and the data it records – cannot be modified
• reducing costs by eliminating daily issue files because encoded data travels with checks
• adding greater value to relationships with commercial customers

In the back-office, SENTRY: Seal takes the scanned check image, compares the encoded data with actual check image data and flags potentially fraudulent items. Combined with SQN’s real-time fraud analysis tool (SENTRY: FraudAlert), SENTRY: Seal can also be used to detect insider fraud at the Teller line.

Learn more about what SQN can offer you.
Visit www.sqnbankingsystems.com
Call us at 609.261.5500 or 888.SIGSCAN (888.744.7226)