

Case Study

# Valley Bank Partners with Refine to Boost Check Fraud Prevention

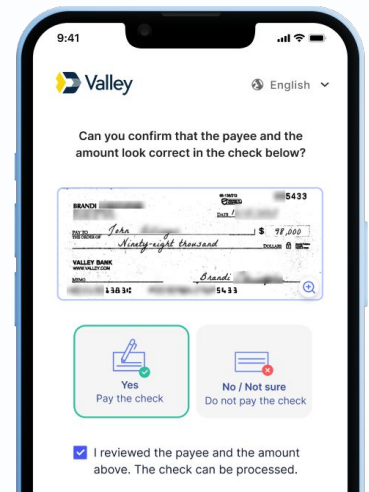
Valley Bank launched Refine for Check Fraud to streamline investigations and give time back to the Front Line and Operations teams. Valley customers inspect suspect checks and resolve alerts in seconds.

## Accelerating Check Fraud Prevention

Working on top of Valley’s existing detection system, the bank uses Refine to reach out automatically to customers whose in-clearing checks were flagged as suspicious.

Customers are notified via multiple communication channels and engage in a user-friendly inquiry that presents the suspect check for their inspection. **~72% respond within the first 2 hours.**

Front Line teams at the branch no longer need to chase customers in the busiest time of day, and the bank can deliver high-velocity inquiries to stop more fraud and optimize its fraud and deposit operations resources.



## Results

In the first 30 days, Refine’s platform provided unmatched value:

**+\$200K**

In fraudulent checks flagged by customers in first month of service

**81.7%**

Response rate by the 13:00 cutoff time

**71.6%**

Response rate within **two hours**

**24 s**

Median response time per digital inquiry

## Key Benefits



Giving Time Back to the Front Line



Streamlining Workflows



Positive Customer Experience



Catching More Fraud



*Refine’s Intelligent Customer Outreach has transformed our check fraud prevention program. We can now handle more alerts than ever before, prevent more fraud, and benefit from a greatly enhanced speed of response. Customers who go through the inquiry feel much more protected - in a sense, they are now our partners in fighting crime.*

**Nisan Bengiev**  
Director, Fraud Risk Officer  
Valley Bank