KYRIBA FACT SHEET

Payments Fraud Detection

Payments fraud is now at an all-time high with 74 percent of organizations reporting they have been the target of attempted or actual fraud, according to the latest data from the Association of Financial Professionals. CFOs and treasurers clearly require a more complete set of payments controls to stop fraud altogether.

Kyriba's Payments Fraud Detection module extends the effectiveness of standard payments controls to include real-time detection to stop suspicious payments in their tracks. The module, the first of its kind in the industry, includes customized scoring, centralized alerts, complete resolution workflow management, and data visualization through a drilldown KPI dashboard.

Fraud Detection Scenarios

Kyriba's Payments Fraud Detection capabilities allows users to set pre-defined detection rules to screen for suspicious payments requiring further attention, such as:

- Domestic transfer to a beneficiary's bank account located in another country
- International payment to a country where there is no known supplier
- Multiple payments that, in combination, exceed a soft or hard payment limit
- Changes to a payment that was imported from an ERP
- First payment to a new (or newly updated) bank account
- Payments inconsistent with the amounts or dates of the payment history

During setup, authorized users will determine which detection scenarios should be employed to prevent transmission to the bank until fully resolved.

Real-Time Alerts and Notifications

Kyriba users can customize the Payments Fraud Detection dashboard to display all suspicious payments and prioritize their resolution, based on KPIs such as detection rule, risk exposure, incident counts and a fraud detection scorecard.

Enhancing Payments Security

	TYPICAL PAYMENTS CONTROLS	KYRIBA'S PAYMENTS FRAUD DETECTION
Real-time screening of all payments data	✖	✔
User-defined payments screening rules	✖	✔
Resolution workflow to investigate suspicious payments	✖	✔
Option to avoid alerting payments users who violated a payments rule	✖	✔
Monitoring the status and priority of alerts in KPI dashboard	✖	✔

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Dashboards feature the ability to drill down so authorized users have complete transparency in all payment screening and can resolve outstanding actions efficiently.

Fraud Prevention Workflow

The module also supports an end-to-end workflow for the resolution of outstanding suspicious payments. In addition to customizing alerts within the KPI dashboard, users can also determine how each detected payment should be managed.
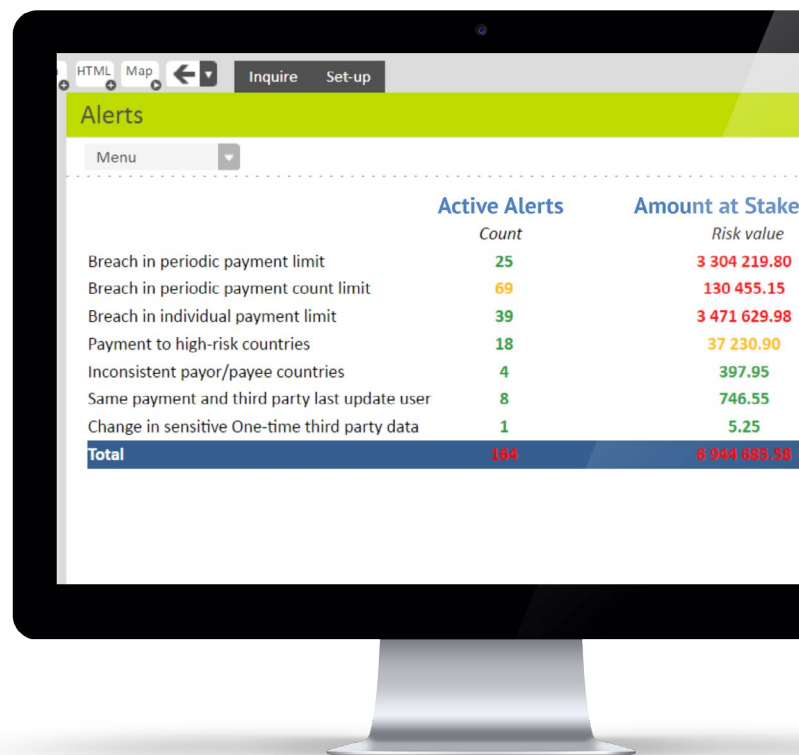
For example, payments to countries within Asia are tracked but not prevented from transmitting to the bank. A payment to North Korea, on the other hand, may be stopped instantly until further investigation.

The resolution workflow features:

- Separation of duties between the payment initiator, the payment approver and the reviewer of a detected payment
- Designation of reviewer(s) by payment rule and specific payment scenario (e.g., payments less than $1M are reviewed by the treasury manager, whereas payments over $1M are sent to the treasurer for review)
- Ability to assign non-treasury personnel to review certain detected payments
- Option to hide alerts from initiators/approvers of the detected payment so that specific users do not know whether their payment triggered an alert
- Scenario-based determination for stopping payments until resolved by designated users

Reporting and Audit Trails

Kyriba's Payment Fraud Detection module offers complete KPI reporting so that detected payments are permanently tracked in the system for daily, monthly or annual reporting. History is maintained indefinitely and all details of the suspicious transaction—including the audit trail of detected and resolved actions—are retained for internal and external audit reporting.

| HTML | Map | ← ▶ | Inquire | Set-up |

Alerts

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	Active Alerts	Amount at Stake
	Count	Risk value
Breach in periodic payment limit	25	3 304 219.80
Breach in periodic payment count limit	69	130 455.15
Breach in individual payment limit	39	3 471 629.98
Payment to high-risk countries	18	37 230.90
Inconsistent payor/payee countries	4	397.95
Same payment and third party last update user	8	746.55
Change in sensitive One-time third party data	1	5.25
Total	164	6 944 685.58

About Kyriba

Kyriba is the global leader in cloud financial management solutions that enable forward-thinking treasury and finance teams to optimize cash and risk management, payments and working capital strategies. Kyriba delivers a highly secure 100% SaaS platform, superior bank connectivity and a seamlessly integrated solution set for tackling many of today's most complex financial challenges. With Kyriba, global organizations can streamline key processes, enhance fraud protection and compliance, and drive more growth opportunities through improved decision support and forecasting. Kyriba is the trusted partner for more than 1,600 leading businesses, including many of the world's largest brands. Kyriba is headquartered in New York, with offices in San Diego, Paris, London, Tokyo, Dubai and other locations. For more information, visit www.kyriba.com.

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