

Andera Launches FortiFI for Real-Time Fraud Detection

New Software Stops Account Opening Identity Fraud Before It Happens

Providence RI - June 8, 2011 – Andera Inc., the leader in online customer acquisition solutions for retail financial institutions, announced the launch of FortiFI™, its hosted software solution that flags suspicious consumer data patterns in real time to stop online account opening fraud before it's too late. Andera's development of FortiFI marks a new era in fraud prevention, which has historically focused on detecting fraud from existing customer accounts instead of new customer activity.

Andrea Hunter, product manager, Andera, adds, "With FortiFI, we're definitely addressing a market need; 63% of financial institutions that we surveyed reported one or more instances of fraud, averaging \$20,000 and ranging over \$100,000. Early on, FortiFI is preventing 99.5% of online account opening fraud. FortiFI recently revealed two separate fraud rings, in one case 85 of 86 fraudulent applications were foiled, and in the second case, all 82 fraudulent attempts were thwarted. Other solutions may have real-time consumer data connections for credit reports or device data, but only Andera scans include real-time consumer data patterns across a massive network of financial institutions." She adds, "We developed FortiFI to be dynamic, to learn and adapt to fraudulent patterns; now we can keep banks and credit unions that crucial one step ahead."

Known in the industry as pioneers of the online account opening process, Andera breaks new ground again with FortiFI. No other fraud detection provider captures the broad scope of unique applicant data or has the advantage of The Andera Network to verify the data in real-time across more than 500 financial institutions.

Charlie Kroll, CEO, Andera, comments, "Our mission is to provide banks and credit unions the tools they need to succeed with their online customer acquisition programs. Preventing online account opening fraud in real-time should be a key part of any financial institution's strategy, and it is a natural extension of our commitment to help financial institutions be competitive and profitable."

About Andera

Andera is the leader in integrated online customer acquisition solutions for retail financial institutions. Its suite of products and services includes solutions for marketing, customer acquisition, automated online account opening, funding, and cross-selling. Andera is headquartered in Providence, R.I. To learn more about Andera visit www.andera.com.

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