

ABNB Federal Credit Union Launches BioCatch on Alkami Digital Banking Platform

Technology leverages behavioral biometrics for faster, more secure transactions

PLANO, Texas, Aug. 31, 2022 /PRNewswire/ -- Alkami Technology, Inc. (NASDAQ: ALKT) ("Alkami"), a leading cloud-based [digital banking solutions](#) provider for banks and credit unions in the U.S., today announced its client, ABNB Federal Credit Union, has launched the BioCatch solution via the Alkami Platform to protect members from fraud attacks and cybercrime with state-of-the-art fraud mitigation technology.

"The steady increase in mobile and online banking usage by our members over the past two years has led to a similar spike in fraudulent activities," said Mick Vollmer, chief information officer of ABNB. "The addition of BioCatch will help us further protect our members in real time from threats such as social engineering scams, account takeovers, fraudulent account opening and mule account detection," concluded Vollmer.

A member of Alkami's [Gold Partner Program](#), BioCatch monitors user behavior throughout the account lifecycle, at origination and continuously throughout each online session, to identify risk by analyzing actions such as mouse movements, typing cadence or interaction with the screen. Leveraging machine learning to produce a risk score, BioCatch identifies and alerts the financial institution to genuine or fraudulent behavior. The technology helps ensure account holders are provided with a secure and seamless digital experience all while reducing the financial institution's risk.



"We believe that no financial institution should have to accept increased fraud risk in order to deliver a premium customer experience, and we observe that the most sophisticated fraud attacks do not discriminate based on size, stature or location." said Gadi Mazor, chief executive officer of BioCatch. "By leveraging our cutting-edge technology, ABNB can provide its members with a world-class online banking experience while protecting against the newest fraud attacks before funds are lost. BioCatch is committed to Alkami's gold standard in digital banking by enabling seamless user experiences through our fraud prevention techniques. We are pleased our partnership with Alkami is enabling more financial institutions to protect their most vulnerable clients and provide enhanced digital user experiences."

"[Security and fraud prevention](#) are top of mind for financial institutions across the country. ABNB is another Alkami client leading the way in their adoption of bleeding edge innovation to guard and protect their members," added Stephen Bohanon, co-founder and chief strategy and product officer of Alkami. "I am thrilled to see ABNB joining the community of Alkami clients working to proactively get ahead of these threats while also enhancing the user experience."

About Alkami

[Alkami Technology, Inc.](#) is a leading cloud-based digital banking solutions provider for financial institutions in the United States that enables clients to grow confidently, adapt quickly and build thriving digital communities. Alkami helps clients transform through retail and business banking, digital account opening and digital loan origination, multi-payment fraud prevention, and data analytics and engagement solutions. To learn more, visit www.alkami.com.

About ABNB Federal Credit Union

ABNB is a full-service financial institution providing personal and business financial services to its members in Greater Hampton Roads, Virginia and Northeastern North Carolina. With fourteen branches and a nationwide network of credit union service centers and surcharge-free ATMs, ABNB currently serves nearly 78,000 members. For more information visit ABNBfcu.org.

About BioCatch

[BioCatch](#) is the leader in Behavioral Biometrics, technology that leverages machine learning to analyze an

online user's physical and cognitive digital behavior to protect individuals online. Today, BioCatch counts over 25 of the top 100 global banks as customers who use BioCatch solutions to fight fraud, drive digital transformation and accelerate business growth. With over a decade of analyzing data, more than 80 registered patents, and unparalleled experience, BioCatch continues to innovate to solve tomorrow's problems. For more information, please visit www.biocatch.com

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