



New Aithent Alert Manager Cuts Out False Positives; Makes Dealing with Avalanche of Financial Crime Alerts Easier, More Effective

Combines with Any Detection System; Extends Capabilities of Aithent Fraud Manager

WASHINGTON, DC (August 24, 2010) – Aithent™ Inc. (www.aithent.com) a creator of high-value solutions for the information management needs of financial services, government, healthcare and insurance organizations, today introduced Aithent Alert Manager™, a browser-based configurable solution that allows financial institutions to better control the fire hose-like flow of alerts from detection systems used to identify potential and actual illegal activities and comply with industry and government regulations, at the International Association of Financial Crime Investigators (www.iafci.org) held here.

Aithent Alert Manager takes sophisticated filtering technology and blends it with the knowledge of alert types and patterns an institution has gained over time as well as its operational business rules to cut the number of erroneously identified financial crimes – or false positives – to zero. Most financial institutions have multiple detection systems to address the different types of financial crime, be it check, card or loan fraud as well as money laundering. The systems are engineered to issue an alert on almost anything that appears suspicious. However, this creates, as real-world evidence suggests, a problem of huge proportions. Popular detection systems have been found to generate as many as 95 percent false positive alerts; meaning five percent of all the alerts need to be reported investigated as likely crimes.

With the introduction of Aithent Alert Manager, the time consuming, process of sorting through alerts, which can number in the thousands daily, is made simpler, shorter and far more productive. “Instead of trying to find a handful of needles in a haystack, Aithent Alert Manager eliminates the haystack,” said N. Venu Gopal, Aithent’s CEO. “It serves as a very cost-effective complement to detection systems, which is why we designed Aithent Alert Manager to work hand-in-hand with any such mechanism now on the market.”

Aithent Alert Manager sits between an institution’s detection systems and its case management systems, used by investigators in the different fraud security and anti-money laundering groups. It captures all alerts, assesses their validity and then directs them to the appropriate investigation team.

Comprehensive Fraud Control

When Aithent Alert Manager is coupled with Aithent Fraud Manager™, the company’s acclaimed browser-based financial crime case management solution, an institution brings comprehensive compliance risk and loss prevention risk control and management to the entire spectrum from where a possible incident is flagged through to the eventual reporting and resolution which can also include restitution.

“Financial institutions will be well-served the sooner they recognize that a holistic case management system will yield more effective, more productive fraud investigations,” said Joseph Salerno, Managing Director of Financial Compliance & Investigative Services, a consulting and advisory service to financial institutions, law and accounting firms. “With this approach, investigators’ workload will be more

manageable and their efforts will be more beneficial. Further, the ability to attain full compliance with the Bank Secrecy Act, anti-money laundering laws and terrorism financing regulations will be improved using a financial crime case management solution like Aithent Fraud Manager.”

While each group investigates their particular fraud form, Aithent Fraud Manager (AFM) lets the teams see trends or connections between types of possible criminal activity, facilities, accounts, customers, even employees. This full-view analysis means reports to an institution’s management, auditors and regulators will be substantive, accurate and timely.

“AFM with Aithent Alert Manager offers institutions a true enterprise-capable solution that provides alert management, investigation management, compliance management as well as fraud prevention,” Gopal said. “AFM does more in terms of case management and reporting than any similar product but in a way that is exceedingly intuitive, has controlled access and maintains data integrity and security while enabling complete audit-ability throughout the lifecycle.”

Aithent Alert Manager and AFM are available as stand-alone or paired solutions. They can be installed at an institution or hosted by Aithent in secure, SAS 70-compliant site.

To learn more about Aithent Alert Manager or AFM call 212-725-7646 or email AFMinfo@aithent.com.

About Aithent

Aithent creates high-value solutions for the information management needs of financial services, government, healthcare and insurance organizations around the globe. Since 1991, Aithent has built an enviable record of innovation to help advance operational efficiency and performance by developing and applying technology in uniquely effective ways. The company has been involved in the development and implementation of financial crime prevention and investigation technology since 1998.

Aithent is headquartered in New York, maintains sales and support offices in Boston, Seattle and Toronto and operates technology development, quality assurance and testing centers in Chennai and Gurgaon, India and Toronto. For more information, visit www.aithent.com or call 212-725-7646.

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