# Cognizant and FICO Partner to Help Banks Prevent Real-Time Payments Fraud

***Cloud-based solution provides banks and payment providers with fraud protection powered by artificial intelligence and machine learning***

TEANECK, N.J. and BOZEMAN, Mont., April 17, 2024 /PRNewswire/ -- Cognizant (NASDAQ: CTSH) announced today a planned collaboration with FICO, a leading analytics software company, to launch a cloud-based real-time payment fraud prevention solution powered by FICO® Falcon® Fraud Manager. The joint offering would leverage both firms' artificial intelligence (AI) and machine learning (ML) technology to help banks and other payment service providers in North America protect their customers from fraud in the growing world of instant digital payments.

While real-time payments have ushered in a new era of speed and convenience, they have also opened the door for scammers. The Cognizant and FICO offering would tackle this challenge by providing real-time fraud prevention with a seamless integration of the real-time payments rails. The offering is expected to enable the detection and blocking of fraudulent transactions with greater accuracy, minimizing losses, and creating a secure and seamless consumer experience.

"In today's fast-paced financial landscape, staying ahead of fraudsters is crucial. Our collaboration with Cognizant aims to provide stronger protection for real-time payments by combining the Cognizant communication layer and clearing gateway with FICO Falcon Fraud Manager, the leading payments fraud management solution," said Alexandre Graff, Global Head of Partners & Alliances at FICO. "By working together, we're striving to ensure a safe and secure future for real-time payments for multiple payment clearings such as FedNow, RTP, and SEPA Instant Credit Transfer."

For banks of all sizes, this proposed cloud-based solution can be implemented on a pay-per-use or licensing basis, eliminating upfront costs and simplifying the process. Additionally, the proposed solution will handle complex compliance requirements and integration tasks, allowing businesses to focus on their core operations.

"As new instant payments like FedNow Service gain popularity, banks and payment providers need to have guardrails in place to protect customers from the growing number of financial scams," said Nageswar Cherukupalli, Senior Vice President & Business Unit Head of Banking & Capital Markets and Strategic Initiatives of Cognizant. "Our collaboration with FICO intends to provide an AI- and ML-based layer of protection against sophisticated threats by detecting and blocking fraud with granular precision, reducing losses, and improving consumer experience."

**About Cognizant**
Cognizant (Nasdaq: CTSH) engineers modern businesses. We help our clients modernize technology, reimagine processes and transform experiences so they can stay ahead in our fast-changing world. Together, we're improving everyday life. See how at www.cognizant.com or @cognizant.

**About FICO**
FICO (NYSE: FICO) powers decisions that help people and businesses around the world prosper. Founded in 1956, the company is a pioneer in the use of predictive analytics and data science to improve operational decisions. FICO holds more than 200 US and foreign patents on technologies that increase profitability, customer satisfaction and growth for businesses in financial services, insurance, telecommunications, health care, retail and many other industries. Using FICO solutions, businesses in more than 100 countries do everything from protecting 2.6 billion payment cards from fraud, to improving financial inclusion, to increasing supply chain resiliency. The FICO® Score, used by 90% of top US lenders, is the standard measure of consumer credit risk in the US and other countries, improving risk management, credit access and transparency. Learn more at www.fico.com.

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