

# Hume Building Society

## Hume Building Society Uses Ultradata's New Fraud Interceptor Module for Ultracs, Built on the Rocket Software U2 Platform, to Improve Fraud Detection and Increase Security for the Retail Banking Organization and its Members

Hume Building Society (Hume) is a mutual savings and loan association that serves the residents of Australia's North East Victoria and Southern New South Wales. Established in 1955, Hume has 140 employees and 53,000 members across 18 branches, and has assets of over \$700 million. The organization provides a full suite of retail banking services, including savings, loans and investment products. Hume relies heavily on electronic banking, distributing services through Internet, phone and its ATM network.

### protect against fraud across service delivery channels.

Like many financial services institutions today, Hume has a widely distributed member base and increasingly relies on electronic delivery channels to serve its customers. Because criminals are always finding new ways to perpetrate fraud, Hume's management continually seeks better solutions to protect the institution's financial health and reputation.

As a long-time user of Ultradata's retail banking solution, Ultracs, Hume relies on Rocket U2-based Ultracs to run all of the various service delivery channels that customers expect from a modern financial institution. These include multiple payment channels, internet banking, mobile banking, ATM and credit card functions as well as over-the-counter processing. Fraud can be perpetrated through any one of these channels, and may occur across many of them.

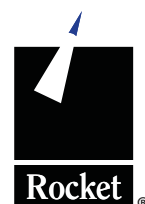
### trust in a good working relationship and product.

When Ultradata announced that its new Fraud Interceptor product was available as an add-on module to Ultracs, Hume's management made the decision to become an early adopter of this promising technology. As a long-time user of Ultracs, Hume already had a good working relationship in place with Ultradata.

Ultradata's solution was based on extensive development with the goal of creating a fraud management system that could detect and react to fraudulent activity in real time. Essentially a rules-detection engine, Fraud Interceptor allows a financial institution to define and identify various types of transactional activity with a high probability of being fraudulent.

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Hume Building Society experiences increased security and reduced losses due to fraud, as well as a stable system with close to 100% uptime. Through its ability to implement multiple uses of data with UltraData's module built upon the Rocket U2 platform, Hume is able to broaden management's decision-making capabilities.



For example, the bank may consider that three payments made within two hours totaling over \$10,000 is unusual, and therefore should be considered suspicious. But it is not enough that the fraud is recognized: the bank must also be able to do something about it and stop it before a criminal succeeds in removing money from the system.

Fraud Interceptor offers the bank various ways it can react when suspicious activity is detected. Possible responses include freezing the account, stopping the transaction and/or sending an SMS message to customer. All data used to recognize and react to the suspicious activity is logged and assigned for investigation by bank staff. All of this activity has to occur in real-time, and without impacting the performance of the banking system.

### multiple uses of data broaden management's capabilities.

Like other Ultradata clients, Hume has now detected fraudulent activity that would not have been apparent without Fraud Interceptor. However, the product also provides a range of other benefits for the financial institution, such as the ability to:

- Alert clients to activity on important accounts, such as large deposits, new payees added, etc.
- Track activity to a very granular level and use this information for sales, marketing or transactional profiling purposes (e.g. identifying the number of times a particular ATM or device is used).
- Consolidate a variety of third-party products and gain the flexibility to manage a complete fraud program into one easily auditable suite.

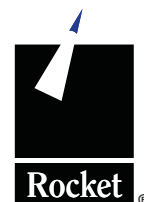
According to Bill Quinn, Hume's Information Technology Manager, "We have been able to identify and prevent fraudulent transactions from being conducted across a variety of platforms—especially via internet banking and credit card purchases."

Quinn also likes the flexible rule sets and alert mechanisms, which give him more control over how the system functions at Hume. "Its flexibility and robustness make it ideally suited to retail banking solutions where data integrity and system availability are paramount. We are bound only by our own expertise and imagination as to where this product could take us," he said.

John Green, Senior Development Manager for Ultradata, explained that the U2 platform has helped his company develop a truly differentiated solution. "Fraud Interceptor is unique in the world as far as we can tell, given that it operates at the core U2 database level. This is important in our environment because it is where all transactions, regardless of channel, are authorized. It is the high speed access and performance of the U2 database that makes this type of rigorous analysis possible during live processing."

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– Bill Quinn,  
IT Manager  
Hume Building Society



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