

Dade County Federal Credit Union Chooses Aithent to Combat Fraud, Money Laundering

Opts for Automated Case Management Solution to Speed, Improve Investigation Process

New York (October 6, 2009) – Aithent™ Inc. (www.aithent.com), a creator of high-value solutions for the information management needs of government, banking, insurance and health care organizations, today announced Dade County Federal Credit Union (www.dcfcu.org), one of the most dynamic financial institutions serving the Miami, Florida area, has selected the Aithent Case Management SolutionSM for Financial Crime Investigations.

Located in a regional financial hub, DCFCU sought to put in place a comprehensive system that would enhance its efforts to deal with fraud, particularly money laundering activities. The credit union found that the Aithent solution best met its case management and reporting requirements without creating a burden on its IT organization.

“Aithent’s Web-based case management solution puts all relevant fraud information in a single place, virtually reducing the need for redundant data entry while giving our employees easy access to critical information,” said George Joseph, DCFCU’s president and CEO. “Since utilizing the Aithent solution, DCFCU has seen its fraud-related losses drop approximately 20 percent. At the same time, our staff has been able to better incorporate DCFCU anti-fraud practices into their daily activities.”

Linking to all fraud and compliance processes across DCFCU, the Aithent case management solution integrates with the institution’s existing internal systems in ways that empower all credit union staff to mitigate financial crime. Further, data from investigations can be used to produce regulatory reports quickly, easily and completely along with providing building blocks to legal actions and recovery of funds.

“The immediate success experienced by DCFCU reflects the speed of deployment of the Aithent Case Management Solution for Financial Crime Investigations as well as its overall ease of use and effectiveness,” said N. Venu Gopal, Aithent’s CEO. “We are pleased DCFCU chose the Aithent solution but feel even better about its measurable impact on reducing losses associated with fraudulent activity.”

The solution used by DCFCU has the functionality investigators and management require for complex fraud and compliance matters. It is built on an Oracle 10g database and proven source code such as JBOSS 4.2.0 GA, Sun JDK and Jasper Reports version 3.0 to provide both small and large enterprises with a Web-based, secure, J2SE-compliant solution that is highly scalable and dependable.

About Dade County Federal Credit Union

Dade County Federal Credit Union began operating in 1939 as the member-owned financial cooperative for employees of Dade County, Fla. From simple beginnings of a few dollars collected in a cigar box, DCFCU has grown to be a multi-million dollar, professionally-managed financial institution serving a large portion of south Florida.

About Aithent Case Management

Aithent Case Management Solutions offer a range of versatile, effective workflow approaches for automated management of financial crime investigations as well as constituent/customer/employee issues and complaints processing. Regardless of the situation, ACM is easy to learn and use, integrates with multiple sources of information automatically, manages and tracks all case management activity in one place, stores and controls access to securely and provides reports for management and regulatory agencies, as required.

About Aithent

Aithent creates high-value solutions for the information management needs of government, insurance, banking and health care organizations around the globe. Over nearly two decades, Aithent has built an enviable record of innovation to help advance operational efficiency and performance by developing and applying technology in uniquely effective ways.

Clients who've benefited from Aithent's innovation include the States of Arkansas, Delaware, Maryland, New York and Washington, AIG, AXA Financial, Prudential, Willis, JP Morgan Chase, CIBC, RBC Dexia, TD Bank, GIS, Metastorm and Velos.

Aithent also develops and enhances business, mobility, security and Web-based applications for software operations, device makers and service providers while utilizing the most demanding quality assurance processes. In addition, Aithent designs and manages a wide range of technology transition and transformation projects for companies and organizations of all sizes. Further, a full complement of strategic marketing services is available.

With headquarters in New York, Aithent has technology centers in Canada and India, and sales and support offices in Boston and Seattle. For more information, please visit www.aithent.com or call +1 212.725.7646.

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