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## **Jack Henry & Associates, SAS Announce Partnership to Provide Regional and Community Financial Institutions with Access to Leading Financial Crimes Solution**

### **- JHA Enterprise Risk Mitigation Solutions provides risk data and advanced analytics on a single platform -**

MONETT, Mo., Oct. 16, 2017 /PRNewswire/ -- Jack Henry & Associates, Inc. (NASDAQ: JKHY) is a leading provider of technology solutions and payment processing services primarily for the financial services industry. Today, it introduced JHA Enterprise Risk Mitigation Solutions™, a single, fully hosted anti-money laundering (AML), fraud identification and analysis solution for regional and community financial institutions.

JHA Enterprise Risk Mitigation Solutions is powered by analytics leader SAS, recognized by many industry analyst firms as foremost in financial crimes predictive analytics software. Jack Henry & Associates has an agreement with SAS to provide its cloud-based analytics solution to banks and credit unions in the United States below \$30 billion in assets as well as Jack Henry & Associates' core clients.

As the largest independent vendor in the business intelligence market, SAS traditionally serves tier one and tier two financial institutions, working with 99 of the top 100 global banks. Offering its advanced risk and analytics solutions through JHA Enterprise Risk Mitigation Solutions expands financial institutions' access to efficient and comprehensive AML and fraud solutions.

Boston-based Brookline Bancorp, a bank holding company with approximately \$6.7 billion in assets, is an early adopter of JHA Enterprise Risk Mitigation Solutions, gravitating toward its flexibility to set parameters specific to the institution's own risk needs. Janice Costa, Brookline's Director of BSA/AML Compliance, said, "JHA Enterprise Risk Mitigation Solutions is scalable, configurable, and intuitive. We are in control of creating a number of scenarios and variable conditions to target activity specific to our area, and have already successfully identified instances of abuse and fraud that might have gone unnoticed. We can visualize the efficiencies delivered via this solution by receiving even higher quality, meaningful alerts, which results in giving our bank more time to focus on other areas of risk."

Costa added that Jack Henry & Associates' partnership with SAS was also a huge selling point. "Jack Henry & Associates and SAS are giving more banks ease of access to advanced and intuitive risk identification and management."

A customization of SAS® Visual Investigator, the analytic giant's financial crime investigative case management product, JHA Enterprise Risk Mitigation Solutions centralizes intelligence from multiple sources, combining transactional and user data for more complete customer risk assessments. Merging fraud and AML prevention strategies allows financial institutions to identify complex risk events by layering a common view of e-fraud, suspicious activity, insider fraud, and real-time threats. The solution's intuitive workflow and case management capabilities enable users to manage investigations and reach resolutions more efficiently, reducing false positives and increasing productivity.

"Fraud is an ever-growing and ever-evolving challenge for financial institutions of all sizes," said SAS CEO Jim Goodnight. "Together, Jack Henry & Associates and SAS can empower more mid-tier and community banks and credit unions to take on that challenge with robust prescriptive and predictive analytics."

Ryan Schmiedl, SAS Vice President of Product Management, explained, "Banks need every advantage to detect suspicious activity and stop fraud in its tracks, and this platform delivers just that. From surveillance and alerting through case investigation and beyond, cloud-ready JHA Enterprise Risk Mitigation Solutions translates disparate data into powerful insights - all shared across the entire investigative team via a simple and dynamic visual interface."

The first module of JHA Enterprise Risk Mitigation Solutions emphasizes AML data such as risk rating, transaction monitoring for AML patterns and due diligence. Additional intelligence brought into its enterprise risk assessments in subsequent releases will combine cross-channel fraud events, including:

- | Check, deposit, and insider fraud;
- | Electronic transaction fraud such as faster payments, online banking, mobile, RDC, P2P, bill pay, and ACH; and

## I Debit and credit card fraud.

Advanced reporting features also allow for data to be reported to an institution's board of directors, as well as examiners, in any format.

David Foss, president and CEO of Jack Henry & Associates, added, "SAS and Jack Henry & Associates are like-minded companies; we are committed to positioning our businesses for the future through R&D, dedicated to providing superior work environments, and passionate about advancing the financial services industry. The powerful fraud solution resulting from this partnership will be a great differentiator for both core and non-core clients. Banks and credit unions do not have to be daunted by the tasks associated with the sheer volume of false positives, or unstructured and structured data. The stronger reporting and faster responses delivered by SAS can enhance processes and reduce losses across deposit and payment channels."

### **About Jack Henry & Associates, Inc.**

Jack Henry & Associates, Inc.<sup>®</sup> (NASDAQ: JKHY) is a leading provider of technology solutions and payment processing services primarily for the financial services industry. Its solutions serve more than 9,000 customers nationwide, and are marketed and supported through three primary brands. **Jack Henry Banking**<sup>®</sup> supports banks ranging from community banks to multi-billion dollar institutions with information processing solutions. **Symitar**<sup>®</sup> is a leading provider of information processing solutions for credit unions of all sizes. **ProfitStars**<sup>®</sup> provides highly specialized products and services that enable financial institutions of every asset size and charter, and diverse corporate entities to mitigate and control risks, optimize revenue and growth opportunities, and contain costs. Additional information is available at [www.jackhenry.com](http://www.jackhenry.com).

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