



FOR IMMEDIATE RELEASE

## **LexAlign introduces Remote Deposit Capture (RDC) Self-Assessment**

*Helping banks' business customers self-assess and manage their RDC risk.*

**AUSTIN, Texas – April 30, 2021** – LexAlign PBC, a leading provider of solutions that empower frontline fraud defense, announced today the introduction of its first self-assessment for treasury products and services focused on Remote Deposit Capture (RDC).

Regulators expect banks to manage the risk presented when customers handle basic banking activities like digital check deposits. Fraud and mistake lead to huge costs for banks and their customers. Reg CC was recently revised to make clear that banks that offer RDC are responsible for all network costs created by their customer. Despite best efforts, banks struggle to measure and manage such remote operational risk at scale.

“Today, highly trained, and hard-to-hire treasury staff spend a huge amount of time on arduous and non-scalable manual processes: those used to manage the substantial risk of costly fraud and customer mistakes associated with a financial institution's treasury products and services”, stated Trevor Lain, Founder and CEO of LexAlign. “This is a massive opportunity cost, not to mention a chore without obvious benefit for both staff and customers. By automating those tasks and reducing the time spent per customer from several hours to a few minutes, the LexAlign solution enables substantial improvements in back-office operations, customer compliance monitoring and support, customer experience, and ultimately the financial institution’s back office efficiency ratio.”

The Remote Deposit Capture Self-Assessment helps banks’ business customers identify their gaps and provides detailed guidance on how to remediate them while providing the bank with visibility into the operational risk of each of its commercial customers.

By providing an automated way for banks to identify and remediate gaps in, and train, their commercial customers while empowering them to help themselves, LexAlign replaces the need for on-site audits and training and has been called the "missing piece" in AML and fraud risk management.

### **About LexAlign PBC**

LexAlign makes it possible for banks to monitor and manage the risk of business customer financial activities, addressing an issue that costs banks and their most valuable customers billions of dollars annually. LexAlign automates customer compliance and security audits, education, and support so that Risk Management is proactive, targeted, efficient, and routine—enabling financial institution staff to focus on growth, not compliance. To learn more about the products offered by LexAlign, please visit <https://lexalign.com/>.

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