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FOR IMMEDIATE RELEASE

Alloya Corporate Selects Alessa for Anti-Money Laundering Compliance & Fraud Prevention

Naperville, Ill., U.S. and Toronto, Canada (November 17, 2020) – Alloya Corporate Federal Credit Union has announced a new partnership with CaseWare RCM, a provider of financial crime detection and prevention solutions, to enhance its compliance to anti-money laundering (AML) regulations under the Bank Secrecy Act (BSA). Alessa, a product of CaseWare RCM, will be leveraged by Alloya to enhance its due diligence, transaction monitoring, real-time wire screening, fraud detection and regulatory reporting.

Alloya is a strong example of the power of cooperation as 1,400 credit unions across the United States access transaction, liquidity and investment services through their membership. “A lot of credit unions depend on us and we needed a reliable, flexible and comprehensive solution,” said Margie Giles, Senior Vice President of Operations at Alloya. “Our decision to select Alessa was based on extensive research and we found that it was the only AML solution that would enable us to meet our digital advancement, efficiency and automation needs in order to innovate and best serve our member community.”

Alessa is trusted by all kinds of financial institutions to meet their compliance and fraud prevention needs. Alessa is consistently chosen because it is a versatile and modular solution that easily integrates with existing infrastructure, and scales with organizations as their size and needs grow.

By choosing Alessa, Alloya will be able to further automate financial crime monitoring and reporting processes while also strengthening its fraud detection capabilities through advanced analytics, like anomaly detection and machine learning.

“Recent surveys have found that the onset of COVID-19 has forced a shift in the services offered and the transactions processed by credit unions,” said Andrew Simpson, Chief Operating Officer at CaseWare RCM. “Alloya’s decision to use Alessa will give their organization one more tool to help them confidently adapt to these changes, while still complying with their BSA obligations.”

To learn more about how Alessa can strengthen your AML program, visit www.caseware.com/alessa.

To learn more about Alloya and its mission to support credit union success, visit www.alloyacorp.org.

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About Alloya Corporate Federal Credit Union

Alloya provides cooperative financial services to 1,400 member credit unions and credit union entities nationally. Together, the member-owners of Alloya wield aggregated power to gain access to affordable, comprehensive products and services – including transactions, liquidity and investments – to give each credit union a strategic advantage in the marketplace. Headquartered in Naperville, Ill., Alloya offers dependable and competitive lines of credit, secure and efficient product access and settlement and unparalleled member service. Visit www.alloyacorp.org to learn more.

About CaseWare RCM Inc.

CaseWare RCM Inc. is the maker of Alessa, a financial crime detection, prevention and management solution. With deployments in more than 20 countries in banking, insurance, fintech, gaming, manufacturing, retail and more, Alessa is the only platform organizations need to identify high-risk activities and stay ahead of compliance. To learn more about how Alessa can help your organization ensure compliance to regulations, detect complex fraud schemes, and prevent waste, abuse and misuse, visit us at www.caseware.com/alessa/.