

MEMENTO INTRODUCES NEW VERSION OF FASTEST, MOST ACCURATE FRAUD DETECTION AND COMPLIANCE SOLUTION

Next-Generation Solution Helps Top Financial Institutions Transform Fraud Detection

CONCORD, MA - October 22, 2007 - Memento, a leader in fraud and compliance solutions for the financial services industry, today introduced Memento Security 4.0—an expanded version of its flagship software, already a proven success at five of the top fifteen banks in North America. This next-generation solution to enterprise fraud and compliance challenges, Memento Security 4.0 delivers robust case management capabilities, advanced methods of detection and behavior profiling, and increased flexibility for business users.

“Due to the ever-changing nature of fraud, it is imperative that financial institutions adopt solutions that are flexible and easily adapted to combat new and emerging threats,” says George Tubin, Research Director at TowerGroup.

“At National City we’re committed to doing what’s right for our customers and we continually work to adopt innovative solutions to protect them,” says Steve Wells, SVP and Director of Loss Avoidance and Investigations at National City. “We selected and implemented Memento Security because the company offers more than technology—they’ve consistently stood alongside us to help develop the right solutions to the challenges surrounding fraud in financial institutions.”

High accuracy, low false positives, rapid implementation

Top financial institutions in North America are moving beyond manual processes, inflexible databases, and out-dated black-box technology to implement next-generation solutions to ensure compliance and protect customer accounts from fraud. Memento Security 4.0 is the industry’s most flexible, fast, and accurate solution providing:

- **Innovative data management**—Memento Security avoids costly and inflexible relational database approaches for importing data. With patent-pending innovations, Memento Security offers the fastest, most scalable solution for aggregating key financial data—indexing over 200 million daily transactions at one deployment.
- **Multi-faceted detection analytics**—Fraud and compliance are not one-size-fits-all problems. Memento Security is the most flexible solution available, ensuring quality alerts—and enabling business users to create and modify scenarios, perform behavior profiling, and discover emerging fraud patterns.
- **Collaborative case management**:—Memento Security empowers analysts with intelligent prioritization of alerts, and facilitates enterprise-wide detection and investigation regardless of the origination of an alert or complexity of the case.
- **Rapid, effective forensic research**—Memento Security users can conclude investigations rapidly with detailed reports and a 360-degree view of each case.

Expanding proven capabilities to the enterprise

"Fraud is a top five issue for bank CEOs today," says Catherine A. Allen, Chairman and CEO of the Santa Fe Group and former CEO of BITS. "Fighting fraud requires an enterprise-wide strategy." Memento is a member of The Santa Fe Group Vendor Council, a consortium of service providers to the financial services industry. The Vendor Council works with the financial services industry to promote best practices and bridge the gap between service providers and the user community.

"We're excited to offer financial institutions a better way to fight fraud and manage compliance at the enterprise level," says BC Krishna, CEO of Memento. "Past generations of products all rely on outdated, inflexible approaches that involve expensive, never-ending deployments, unhappy users, and high false positive rates. With Memento Security 4.0, customers benefit from the most innovative technology available—enabling reduced fraud losses, decreased compliance costs, and enhanced brand and reputation. Memento Security is quickly deployed, flexible, and business-focused—making it possible for enterprises to be agile in the face of changing fraud and regulation."

For more information, visit www.MementoSecurity.com, or call Mike Williams (978) 371-0673, ext. 124.

About Memento (www.mementosecurity.com)

Memento, Inc. is a recognized leader in delivering proactive risk, fraud, and compliance solutions. Memento Security 4.0—the company's award-winning solution—is an innovative platform for monitoring, detecting, and investigating fraud and inappropriate activities by a wide range of fraudsters, from trusted insiders to criminal outsiders. Used by the world's largest and most influential financial institutions, Memento's patent-pending technology is business focused, easy to use, and quick to implement. By detecting inappropriate activities early and precisely, Memento gives enterprises the information they need to mitigate risk, protect revenue, and prevent loss. Based in Concord, Massachusetts, Memento, Inc. has offices in Washington DC, New York, Los Angeles, Milan, and London.

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