

September Newsletter

MOBILE BANKING

More and more, it is the ability to reach out to the customer through electronic channels that defines your service and competitiveness. This is particularly true for those desirable high value customers, who live busy lives and want convenience.

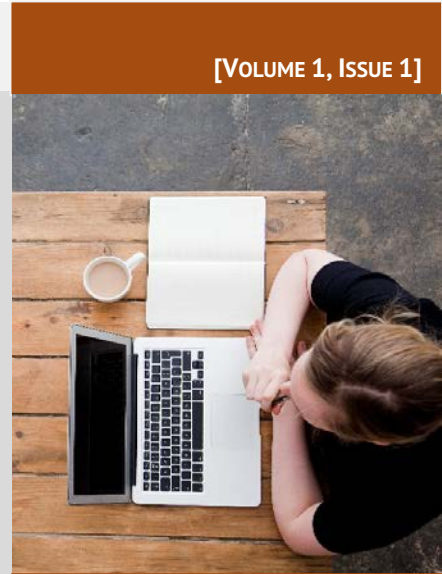
Mobile Banking for Smartphones is designed to extend your 'reach', delivering account, term deposit and loan information directly to the customer, easily and conveniently. Whether the need is for balances, transactions, inter-account transfers or bill payments, Mobile Banking gives your customers easy access.

Of course, the youth market is 'wired' and demands that you do business with them via the devices they carry. Valuable today, these customers will be even more valuable as they mature and become major consumers of financial products.

Highgate can support your delivery strategies. Mobile Banking works with our Highgate Banking core system, but it can be configured to work with other banking systems as well. We can help you increase your competitiveness.

Highgate Mobile Banking works on iOS, Android, Windows Mobile, and Blackberry Platforms. It is built on the RADIUS Internet Banking platform and as a result delivers the level of flexibility and security that you need to build your business.

Talk to Highgate, and you'll find that we understand your issues. Give us a call or drop us an email at: +1 416 620 6683 or contact@highgatesystems.com



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California's Safe CU Fights Skimming



In the world of ATM skimming, thieves typically hit the same machine over and over until they are stopped.

After enduring a number of hits in 2015, the \$2.3 billion, Folsom, Calif.-based [SAFE Credit Union](#) implemented multiple, effective anti-skimming measures and shared its tips for other credit unions.

Skimming, which accounts for global losses that exceed \$3 billion annually, according to ATM company NCR, is [a growing problem for credit unions in the U.S.](#) Skimming groups work in waves, hitting financial institutions in a single region before moving on to their next territory.

The thieves store card data using a magnetic stripe reader, which is usually part of a hidden camera designed to record the PIN sequence from an unsuspecting customer at a compromised machine.

Article 2



For more information on how Safe CU is battling these thieves click here for the complete article from [Credit Union Times](#):

<http://www.cutimes.com/2015/12/29/skimmers-troll-credit-unions?ref=related-embedded>

Targeting U.S., Mobile Ransomware



Mobile ransomware attacks focus on wealthy countries. An annual report from Woburn, Mass. -based Kaspersky Lab. showed the United States leading the

ransomware list, followed by Canada, Germany and the United Kingdom.

The report from April 2016 to March 2017 revealed mobile ransomware activity skyrocketed in the first quarter of 2017 with 218,625 mobile Trojan-ransomware installation packages, which is 3.5 times more than in the previous quarter.

Despite a small reprieve, the mobile threat landscape is still arousing anxiety, as criminals target nations with developed but easily compromised financial and payment infrastructures. Developed markets not only have a higher level of income, but also more advanced and widely used mobile and e-payment systems.

Article 3



For more information on Ransomware read the complete article from [Credit Union Times](#):

http://www.cutimes.com/2017/07/05/targeting-us-mobile-ransomware-follows-the-money-k?eNL=595d6fb1160ba0014ed414c4&utm_source=CUT_Daily&utm_medium=EMC-Email_editorial&utm_campaign=07062017



PETYA RANSOMWARE OUTBREAK

Many organizations throughout Europe and the US have been crippled by a ransomware attack known as “Petya”. The malicious software has spread through large firms including the advertiser WPP, food company Mondelez, French construction materials company Saint-Gobain and Russian steel and oil firms Evraz and Rosneft, legal firm DLA Piper, Danish shipping and transport firm Maersk and now targeting government and financial institutions, leading to PCs and data being locked up and held for ransom.

It's the second major global ransomware attack in the past two months. In early May, Britain's National Health Service (NHS) was among the organizations infected by WannaCry, which used a vulnerability first revealed to the public as part of a leaked stash of NSA-related documents released online in April by a hacker group calling itself the Shadow Brokers.

Petya has been in existence since 2016. A new strain of the Petya ransomware started propagating on June 27, 2017. It differs from typical ransomware as it doesn't just encrypt files, it also overwrites and encrypts the master boot record (MBR).

The MEDoc accounting software is used to drop and install Petya into organizations' networks. Once in the network it uses two methods to spread.

One of the ways in which Petya propagates itself is by exploiting the MS17-010 vulnerability, also known as EternalBlue. It also spreads by acquiring user names and passwords and spreading across network shares. Petya is primarily impacting organizations in Europe.

Latest outbreak attack recorded, asks for 300Bitcoins which is equal to US \$75000/- to provide the decryption key.

For the full story visit our website at: www.highgatesystems.com

Inside Story 1



The War on Malware

Malware attacks are slowly becoming the 'norm' in the fintech world. Financial Institutions and technology companies alike are having to become far more proactive about their security, raging war on malware.

For the full story visit our website at: www.highgatesystems.com





Micro-credit Module

Microfinancing consists of small loans offered to help people with low income or with low resources to support new entrepreneurs to carry out their business ideas. Make it possible for people without resources to finance a labor project that contribute a few incomes and also a new way of survival, is a very important part of microfinance.

Advantages of microcredit

- **Reduction of Vulnerability** - Microcredit programs aid against crises by building household assets for those in need. They can also be used to verify credit worthiness. These additional assets provide more security for families because they are diversified; diversified assets cut the risks of loss. Other aspects such as skills training and female empowerment also help families cope with crises. Microcredit teaches people to hold their own place in society, thus allowing the cycle of poverty to stop.
- **Micro-credit Challenges to FIs** – Existing tools do not work. Qualifying a borrower or quantifying your risk is not a task within the average tool set. Highgate’s Micro-credit Module can assist with both, qualifying borrowers and quantifying risk.
- **Reduced Income Poverty** - Borrowers of Microcredit tend to make more money over time. Once the cycle of poverty stops, and there is stability in the household, many borrowers go on to make profitable investments and may be able to lift their entire family out of poverty altogether. On average, 15% of participants rise up from poverty after three years of participation. The poorest of the poor will see a 25% reduction in poverty after the first year. Any rate of reduction of poverty certainly warrants optimism.
- **Boosting Self-Esteem** - Participants experience a sense of pride when they create or expand a business successfully. Many learn new trades or management skills causing them to have a sense of ownership in what they have accomplished and they feel worthy of a place in society. This boost in self-esteem causes many women to want to continue being successful, causing a halt in the cycles of poverty that once surrounded their lives.
- **Micro-credit Module** – Simply put, the scoring engine within Highgate’s M credit qualifies; who the applicant is, are they creditworthy, can they afford loan, reducing the FIs risk and streamlining the application process.

Download our brochure here: www.highgatesystems.com

Inside Story 2



‘NEW’ Lending Modules

We are extremely excited about the launch of our new Loan Origination Solutions (LOS):

1. Micro-Credit
2. Vehicle
3. Commercial
4. Retail – ‘NEW’ version of Highgate Lending!

We have outlined each of our newest solutions within the following Inside Stories.





Vehicle Module

Vehicle Lending contains all the functionality needed to effectively manage loan application processing.

Functionality:

- Application capture
- Multi-product capability
- Multi-currency capability
- Automated document generation
- Document capture, including image capture
- Document library for easy reference
- Blackbook (Redbook) Automated Interface
- Trade-in Management
- Notes
- Credit Bureau interface
- Automated decisioning
- Calculators
- Extensive functionality for security documentation
- Support for multiple applicants
- Mobile/Web Interface
- Multiple Scorecards
- Management Reporting
- API Interface

Download our brochure here: www.highgatesystems.com

'NEW' Vehicle Module

For more information on our 'NEW' Vehicle Lending module click [here](#) and download our full brochure.

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Commercial Loans

We can help
build your
business.



Commercial Module

BREAKING DOWN a 'Commercial Loan'

Commercial loans are granted to a variety of business entities, usually to assist with short-term funding needs for operational costs or for the purchase of equipment to facilitate the operating process. In some instances, the loan may be extended to help the business meet more basic operational needs, such as funding for payroll or to purchase smaller supplies that are used in the production and manufacturing process.

Securing a Commercial Loan

As is true for nearly every type of loan, how creditworthy an applicant is plays a starring role when a financial institution considers giving out a commercial loan. In most cases, the business applying for the loan will be required to present documentation, generally in the form of balance sheets and other similar documents that prove the company has a favorable and consistent cash flow. This assures the lender that the loan can and will be repaid according to the established terms. Banks typically require monthly financial statements from the company through the duration of the loan, and often require the company to take out insurance on any larger items purchased with funds from the loan.

Commercial Lending has been architected to provide support for any or all of the following types of commercial loans;

- Mortgages
- Construction or Top-up Loans
- Corporate Credit Cards
- Business Lines of Credit
- Commercial Loans
- Agricultural/Farming Loans

Download our brochure here: www.highgatesystems.com

'NEW' Commercial Module

For more information on our 'NEW' Commercial Lending module click [here](#) and download our full brochure.

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Retail Module

Highgate's Retail Lending Module is as full-featured and powerful as always. With its new look & feel Retail Lending is slicker and it is still not just a simple loan origination product, but rather one designed to make complex credit easy.

Lender productivity is important and Retail Lending has been designed to deliver the most efficient application process – one that permits lenders to spend their time on good applications and reduce the time spent on applications that are not likely to be approved.

The Retail Module user interface is a web service, it is straightforward to implement interfaces to support;

- Branch Operations
- Call Centers
- Internet Banking
- Member Self-service

Retail Lending has been architected to provide support for any or all of the following types of commercial loans;

- Consumer Loans
- Mortgages
- Credit Cards
- Lines of Credit
- Student Loans
- Commercial Loans

Download our brochure here: www.highgatesystems.com

Inside Story 5



'NEW' Retail Module Version

For more information on our 'NEW' Retail Lending version click [here](#) and download our full brochure.

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Real-time Solutions

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Making Blockchain Ready For Business

IBMs recent roundtable discussion reveal a clearer picture of the true value of blockchain in the financial industry. From the hype of the past two to three years, a reality is emerging, with areas such as supply chain finance rising to the top of the list of applications for distributed ledger technology in financial services, as banks look for opportunities to increase efficiency, cut costs and improve customer service.

For more on this Finextra article and to request the paper on this discussion click [here](#).

KYCC: Know Your Compliance Costs - Finextra

With the overhaul of the anti-money laundering legislation in the EU, namely the Fourth European Anti-Money Laundering Directive (AMLD4) and its amendment (also known as the AMLD4.1 or AMLD5), all sorts of financial institutions will need to significantly increase the frequency with which they conduct Know Your Customer (KYC) checks.

Find out more in this [new whitepaper from Consult Hyperion](#) about the cost of manual and inefficient KYC checks, the impact of new AMLD and AMLD directives, as well as the potential of digital identity verification technologies.

[Find out the results of their research and access the complimentary whitepaper here.](#)

Interested in finding out more about how mobile capture and ID verification is being used by thousands of financial institutions from all over the world? Please visit www.miteksystems.co.uk.