PNC, GIACT® Launch New Identity Verification; Authentication Offering

New Solution Enables Clients to Protect Against Payment Fraud and Minimize Returns

PITTSBURGH, Nov. 5, 2018 /PRNewswire/ -- PNC Bank, National Association, announced today a strategic alliance with GIACT Systems®, the leader in helping companies positively identify and authenticate customers. By employing GIACT's verification and authentication technology, PNC commercial clients will be armed with real-time fraud prevention tools to confirm an account is open, active and in good standing prior to initiating a payment.

"GIACT's approach to verification and authentication aligns with our mission to mitigate fraud and improve the client experience," said Chris Ward, executive vice president and head of product, PNC Treasury Management. "Our clients depend on PNC to provide solutions that help them stay ahead of the latest fraud tactics. Our new offering will enable clients to validate transactions by running a single inquiry that covers more than 4 billion consumer and business records – verifying bank account status in real time and allowing businesses to transact with confidence."

Through this relationship with GIACT, PNC's clients will gain access to the largest network of identity verification and authentication services available, accessible via a single API.

"We are honored to be entering into an alliance with PNC," said Melissa Townsley, co-founder and CEO, GIACT. "GIACT's industry-leading fraud prevention tools will allow PNC's clients to enroll their clients quickly and efficiently, while minimizing the risk of fraud."

GIACT® has been helping companies verify valued customers since 2004. From financial to insurance, to retail, to solutions for your industry, GIACT offers customer intelligence for complete payment confidence. As the leader in providing real-time data to help companies mitigate payment risk and fraud, our OFAC screening, ID verification, account verification and authentication, and mobile verification solutions enable you to focus on providing unmatched customer experiences. Since our founding, we've processed billions of transactions for our more than 1,000 customers. For more information, visit www.giact.com or call 1-866-918-2409. Follow us on LinkedIn and Twitter.

PNC Bank, National Association, is a member of The PNC Financial Services Group, Inc. PNC is one of the largest diversified financial services institutions in the United States, organized around its customers and communities for strong relationships and local delivery of retail and business banking including a full range of lending products; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management. For information about PNC, visit www.pnc.com.

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