

# **KEYBANK IS FIRST TO MARKET** **WITH INTEGRATED ONLINE** **CHECK/ACH FRAUD PREVENTION** **FOR SMALL/MID-SIZED COMPANIES**

## **Latest Key Business Online<sup>SM</sup> Release Also Offers Bad Check Recovery Assistance**

CLEVELAND, August 19, 2008 - KeyBank, a wholly owned subsidiary of KeyCorp (NYSE: KEY), today became the first bank to bring to market online banking features that combine check and ACH fraud prevention capabilities designed especially for small and medium-sized enterprises (SMEs).

In its enhanced version of Key Business Online<sup>SM</sup>, which was introduced yesterday, Key has also added a new feature to help businesses recover funds on deposited items returned for non-sufficient funds. Key Business Online<sup>SM</sup> is the bank's online tool for SMEs, which was launched in April, 2008.

The new fraud prevention features enable businesses to review the previous day's posted check and ACH items and reverse those that appear to be fraudulent or unauthorized. This makes it possible to recognize and halt fraud early.

In addition to the new online fraud prevention services, Key has a team of approximately 80 investigators and fraud prevention specialists available to assist clients who may have experienced fraud by helping them navigate complex rules and regulations.

"While online services that help prevent check and ACH fraud have been available separately to larger businesses for some time, this is the first time a bank has offered both of these services in a combined view to small and medium-sized companies," said Eric Girard, Vice President of Key's Business Internet Services. "Key Business Online<sup>SM</sup> gives clients the ability to recognize unauthorized activity right away, so they can spot fraud early and stop it in its tracks."

Fraud of various kinds is on the rise, and small and medium-sized companies are frequently the targets. In a recent survey conducted by the Association for Financial Professionals® (AFP), 72 percent of all participating organizations reported that they had been the victims of attempted or actual payment fraud. And smaller companies were three times as likely to have suffered losses resulting from ACH fraud.

The newest Key Business Online functionality counters payment fraud, primarily check and ACH fraud. Check fraud can result from checks being stolen, altered or copied. ACH fraud results from unauthorized ACH items being presented against an account.

"The issuance of bad checks - whether intentional or unintentional - also increases during periods of slow economic growth like we're experiencing now," said Girard. "And managing the collection of bad checks has always been a time-consuming task for businesses. Our new Key Business Online<sup>SM</sup> bad check recovery feature eliminates hours spent processing bad checks and days waiting for funds to be returned to the account."

Key Business Online<sup>SM</sup> includes a number of tools designed to streamline daily processes and simplify daily cash flow management. In addition to the enhancements announced today, features include immediate access to account balances, details, and transactions, electronic payments and ability to safely delegate banking tasks to trusted associates. Advanced features of the product, historically not widely available to SMEs, include Pay Direct, a service that allows companies to expedite payments to vendors and employees via the secure Automated Clearing House (ACH) network.

Key Business Online<sup>SM</sup> is KeyBank's third online banking solution. The other two, Online Banking and Key Total Treasury®, serve the needs of consumers and larger businesses, respectively. More information about Key Business Online can be found at [key.com/kbo](http://key.com/kbo).

### **About KeyCorp**

Cleveland-based KeyCorp is one of the nation's largest bank-based financial services companies, with assets of approximately \$102 billion. Key companies provide investment management, retail and commercial banking, consumer finance, and investment banking products and services to individuals and companies throughout the United States and, for certain businesses, internationally. For more information, visit <https://www.key.com/>.