



INSTITUTE OF
FINANCIAL INNOVATION
IN TRANSACTIONS & SECURITY

FITS-10

Provisional. 6th July 2015

The Institute of Financial Innovation in Transactions and Security is in its formation phase. We are currently creating the legal non-profit entity and governance structures.

We are looking for our cornerstone founder members – *the FITS-10*. Founder members will help shape FITS into an industry leading body whose aims align with their objectives. We need Tier 1 businesses that take an active interest in cutting their fraud write-offs and operational costs and in reducing fraud crime. We need their industry leading expertise to add to ours. It is vital that we all collaborate against a common enemy by increasing communication over fraud. We recognise that there are multiple stakeholders in the payment fraud lifecycle and want to collaborate and cooperate on creating and evaluating new financial technologies and approaches.

For our FITS-10 members we will extend the following additional included benefits:

- You have the option of investing in the ordinary shares of the FITS entity to support our not-for-profit aims and to share in our success. See document, “FITS – Investing in Cutting Crime”
- The FITS-10 will drive the roadmap for the development of the Fathom fraud detection and analytics software. The development will include data interfaces to be compatible with members existing systems. We will also work with the members’ chosen system integrator to deploy Fathom in their data centre.
- Lifetime 10% discount on all FITS fees and items after the first year of membership.
- Permanent seat on the Advisory Board.
- FITS-10 closed workshop event held at the University of Surrey campus.
- FITS experts will undertake a fraud benchmark using members’ data in a secure, PCI compliant environment to provide a detailed independent fraud benchmarking report. This will position the members’ fraud write-off, operational costs, effectiveness and a range of other measures with their peers.

This information is provisional. All products and services are subject to terms and conditions. FITS reserves the right to alter the benefits and services it offers at any time. All details are correct at time of going to press. Fathom is under development and makes use of licenced technology.