

# Western Alliance Bank's and Digital Disbursements' Triangle of Fraud Protection Named as Innovation of the Year by American Banker

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Digital Disbursements and ClaimScore Recognized in Annual Award's Cybersecurity and Fraud Category

PHOENIX--(BUSINESS WIRE)-- Western Alliance Bank's subsidiary Digital Disbursements, the leading digital payments platform for the class action legal industry and part of the bank's Juris Banking Group offering, today announced that their Anti-Fraud Triangle innovation, developed in partnership with ClaimScore, a data-driven fraud prevention software solution for class action settlements, has been selected as American Banker's Innovation of the Year in the Cybersecurity and Fraud category. The prestigious award recognizes 2024's most groundbreaking and influential technology-focused innovations, and the teams that brought them to life at banks, financial institutions and fintechs.

The Anti-Fraud Triangle was developed in response to the 19,000% surge in fraudulent class action and mass tort claims, which skyrocketed from approximately 400,000 in 2021 to more than 80 million in 2023. The integrated platform combines the respective services offered by Digital Disbursements and ClaimScore, with the variety of tools offered by the particular settlement administrator in any given case to detect and prevent waste, fraud, and abuse. The integrated solution is far more effective than the sum of the individual components: in 2024 alone, the Anti-Fraud Triangle identified and prevented more than 800 million fraudulent claims. Had all of those claims been approved, the bad actors would have received well over \$100 million in fraudulent payouts.

"We are deeply honored by this recognition, which comes at a time when innovative fraud protection strategies are needed more than ever," said Digital Disbursements Founder and Co-CEO Jeff Richardson. "Thank you to American Banker and to our partners, who entrusted us with the implementation of a modern, claimant-first solution, which

was made possible through our collaboration with ClaimScore. The Anti-Fraud Triangle has endless potential both within and outside the settlement space, and we will continue to capitalize on its innovative capabilities.”

Digital Disbursements and Western Alliance Bank recently released their third annual “Digital Payments in Class Actions and Mass Torts” report, which revealed that the number of claims with significant indicia of fraud in 2024 dropped for the first time on record after the dramatic increase between 2021 and 2023.

#### About Western Alliance Bancorporation

With more than \$80 billion in assets, Western Alliance Bancorporation (NYSE: WAL) is one of the country's top-performing banking companies. Through its primary subsidiary, Western Alliance Bank, Member FDIC, clients benefit from a full spectrum of tailored commercial banking solutions and consumer products, all delivered with outstanding service by industry experts who put customers first. Major accolades include being ranked as a top U.S. bank in 2024 by American Banker and Bank Director and receiving #1 rankings on Extel's (previously Institutional Investor's) All-America Executive Team Midcap 2024 for Best CEO, Best CFO and Best Company Board of Directors. Serving clients across the country wherever business happens, Western Alliance Bank operates individual, full-service banking and financial brands with offices in key markets nationwide. For more information, visit **Western Alliance Bancorporation**.

#### About Digital Disbursements

A subsidiary of Western Alliance Bank, Digital Disbursements addresses the evolving payment needs of those in the legal, financial and other industries through its award-winning technology. The proprietary platform enables all types of payees, including those with claims from class actions, mass torts and bankruptcies, to choose how they would like to receive their payments, with options ranging from direct-to-bank accounts to popular digital wallets and credit cards. The benefits include improved deliverability, reduced cost and mitigated fraud, while also allowing the unbanked to receive their funds without high check-cashing fees. Digital Disbursements is part of Western Alliance Bancorporation, which has more than \$80 billion in assets. To learn more, visit **Western Alliance Bank's Digital Disbursements**.

#### About ClaimScore

**ClaimScore LLC** is a technology company that offers AI-based claim validation software for class action settlements. Designed to provide a transparent and efficient approach to the claims process, ClaimScore's proprietary scoring system and real-time reporting stands as the gold standard in claim validation software.

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