

Press Release

Fraud prevention pioneer takes on role of Chairman at IRIS Analytics

Hanns-Michael Hepp, co-founder of IRIS Analytics GmbH, is moving from his position as Managing Director to Chairman of the Neu-Isenburg, Germany based company that specialises in the prevention and control of electronic payment fraud.

Mr Hepp, for many years a prominent figure in the German banking industry, established IRIS Analytics GmbH in 2007. Mr Hepp and a hand picked team of payment fraud experts challenged the then state-of-the-art approach to fraud prevention based on neural network technology, and developed IRIS, a solution which leverages the very latest thinking in in-memory data analysis and management.



His first significant involvement in the German banking industry was to establish credit cards as a mass market product in Germany. During his tenure as Head of Banking Sales at GZS Gesellschaft für Zahlungssysteme mbH, the niche product consisting of 230,000 cards issued in 1984 to 4 million cards in 1993, making MasterCard the dominant credit card in Germany.

Mr Hepp has published several scientific papers on fraud prevention and risk control, and pioneered the practical use of artificial intelligence techniques to fight payment fraud in real-time. He served on the MasterCard International Security Committee between 1993 and 1997.

“IRIS Analytics has benefited immensely from Mr Hepp’s depth of knowledge of the payments industry and of fraud prevention,” says Nikolaus D. Bayer, Managing Director. “We are grateful for his contribution and delighted that he remains committed to the company’s future expansion and success by agreeing to serve as Chairman of the Advisory Board of IRIS Analytics.”

Following this move, the Management Board of IRIS Analytics will now consist of Nikolaus D. Bayer and Constantin von Altrock as joint Managing Directors.

- end -

About IRIS Analytics

IRIS Analytics provides technology and consultancy services to the payments industry to beat electronic payment fraud. It develops and markets the IRIS off-the-shelf fraud prevention platform which powers real-time fraud scoring across the full range of electronic payment channels, including credit, debit, prepaid, online and mobile. IRIS enables payment processors, switches, payment service providers, wallets and issuers across the world to analyse and respond to complex fraud patterns in real time, staying one step ahead of evolving, unanticipated fraud threats.

www.iris-analytics.com