

Fraud Expert Frank Abagnale, Subject of Spielberg Blockbuster, Joins NuTech as Board Advisor

By Allan Maurer, LocalTechWire

CHARLOTTE -- NuTech Solutions adds a star advisor to its star-studded board as Frank Abagnale, author of "Catch Me If You Can."

Director Steven Spielberg made a popular movie of Abagnale's tale of his exploits as an impostor and master check forger. Abagnale successfully posed as an airline pilot and lawyer as he traveled the world writing bad checks.

NuTech garnered national media attention when it added Lech Walesa, hero of Solidarity and leader in post-cold war Poland to its board, and again when onetime presidential advisor Zbigniew Brzezinski signed on. Former Bank of America Chairman Hugh McColl also sat on the board and is now an advisor.

Abagnale, who has been associated with the FBI for 25 years now, has developed manuals, educational programs and procedures used by more than 14,000 financial institutions and law enforcement agencies to combat fraud.

Matthew Michalewicz, NuTech chief executive officer, says Abagnale will advise the company on marketing its fraud software called Merix. "Allying ourselves with someone perceived as a leader in the field is of enormous benefit," Michalewicz says.

Fighting Inventive Fraud

"This is a big deal for us because the fraud detection system we're rolling out over the next 12 months is one of our major products," he says. The software will sell to financial institutions. Depending on the size of the bank and the number of transactions it processes, the software will cost from \$200,000 to \$2 million, Michalewicz says.

"In a world where criminals and terrorists use increasingly sophisticated methods to steal and launder significant amounts of money, today's fraud detection solutions must be equally inventive," Michalewicz says. NuTech uses artificial intelligence expertise to fashion its business analysis and other applications.

Abagnale designed the Integrated Payment System (IPS) Official Check, which thousands of financial institutions issue in lieu of cashiers checks 300 million times a year. He also designed and developed SAFEchecks and Check Plus programs to give small and medium-sized businesses an inexpensive secure check.

"I believe that NuTech Solutions offers the next generation of fraud detection technology to help corporate America mitigate both traditional and emerging fraud risks," said Frank Abagnale. "The sophisticated criminals of today have met their match in the intelligence of NuTech Solutions."

NuTech sells predictive analytics and profit optimization software products for Global 1000 companies in the financial services, manufacturing and retail industries and government organizations.

Based in Charlotte the company's client roster includes General Motors, Ford Motor Company, Bank of America, Siemens, BB&T, ChevronTexaco, BMW, Beiersdorf, U.S. Department of Defense, Honda, Air Liquide, Southwest Airlines, Procter and Gamble, Boeing, Dupont, Safeway, Corning, Polish National Air Force, FujiTec, Wells Fargo, and Unilever.

NuTech Web site:

www.nutechsolutions.com

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