

# how FINBOA is revolutionizing payment dispute management



## FINBOA

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### Founded

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### Featured Integrations

Banno™, Banno Digital Platform™  
jXchange™, SymXchange™, Synergy™



## Cobalt Award Winner: The Integrator

The Cobalt Awards program focuses on celebrating outstanding achievements in financial institution and fintech performance, dedication to people and communities, and a passion for innovation and reducing the barriers to financial health. Learn more about submission categories (The Changemaker, The Barrier Breaker, and The Integrator) and annual prizes at [jackhenry.com/cobalt-awards](http://jackhenry.com/cobalt-awards).

“Our integration with Jack Henry™ has allowed us to harness the power of advanced technology to address payment dispute challenges comprehensively,” says Dheeraj ‘Raj’ Singal, CEO and Founder of FINBOA.

In an era where technology is reshaping every facet of financial services, seamless integration is key to elevating both the user experience and streamlining operations.

“Through our integration with Jack Henry, we’re empowering banks and credit unions of all asset sizes across the U.S. to combat compliance costs and reputational risk, increased write-offs and losses, training challenges for front- and back-office staff, negative customer and staff feedback, missed deadlines, failing compliance audits, and more,” states Singal.

Leveraging more than 30 years of experience, FINBOA empowers financial institutions to say goodbye to manual headaches and hello to a seamless, compliant, and cost-effective payment dispute solution.

“Our FINBOA Payment Disputes solution effectively bridges the gap between financial institutions and their accountholders through several key features,” notes Singal.

## bridging the gap

Leveraging automation and digitization, FINBOA is bridging the gap between accountholder needs and technology.

With automated dispute processing, this advanced solution handles disputes comprehensively while enhancing the accountholder experience, reducing resolution times, streamlining and simplifying compliance processing, and eliminating outdated manual systems.

Additionally, by minimizing labor-intensive tasks for back-office workers, the FINBOA Payment Disputes solution delivers dramatic efficiency improvements, operational gains, and improved accountholder satisfaction for both FINBOA Payment Dispute users and Jack Henry core clients.



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CEO and Founder of FINBOA

“Automated dispute processing frees employees to shift daily tasks into more meaningful work,” comments Singal.

Manual tasks that once consumed significant staff time are now handled by the FINBOA solution, enabling bank and credit union employees to focus on more strategic and revenue-generating tasks.

“Rather than tracking down paper forms, waiting for updates, or rechecking spreadsheets for compliance-driven deadlines, these tasks are handled by automation and recorded in a central data repository,” adds Singal.

“On average, our users experience a 25% reduction in claim-related write-offs and losses, pointing to better accuracy and efficiency in dispute claims.”

Singal continues, “Financial institutions have also reported up to a 90% reduction in intake processing, with audit preparation time decreasing by as much as 80%. This efficiency not only reduces costs and improves operational efficiency, but also improves staff morale and retention, as employees can shift their focus from mundane tasks to more meaningful work.”

Moreover, Jack Henry core clients can leverage FINBOA’s integrated Payment Disputes solution to address dispute-related compliance challenges head-on.

“FINBOA Payment Disputes users report great improvements in meeting dispute-related compliance requirements, as the risk of non-compliance penalties has been substantially minimized for our clients. The automation also helps manage fraud risks by flagging repeat dispute claimants, thus preventing backlog and ensuring smoother operations,” says Singal.

## uniting forces for dispute excellence

“Jack Henry has the critical data infrastructure we need to facilitate batch and real-time integration, making the payment dispute intake through the resolution process much faster for financial institutions and their accountholders,” states Singal.



“The strategic alliance between FINBOA and Jack Henry has set a **new standard** in the world of payment dispute management.”

**Dheeraj ‘Raj’ Singal**

CEO and Founder of FINBOA

Facilitated through several key components, FINBOA’s integration with Jack Henry has enabled the fintech to digitize and automate the entire dispute management process and create a seamless experience.

As a Jack Henry VIP partner, FINBOA supports API integration to Jack Henry core financial institutions through jXchange and SymXchange, both of which enable real-time core integration for accountholder data and transaction histories. This integration also supports real-time account posting and general ledger integrations for faster payments on claims.

Additionally, the integration of document storage with Synergy and digital banking with Banno facilitates self-service dispute entry.

Synergy manages dispute-related documents securely and efficiently, while the Banno Digital Banking Platform allows accountholders to initiate and manage disputes entirely online – eliminating the need for physical branch visits and further streamlining the dispute process.

“The ability to integrate with Banno opened up a self-service opportunity for our users,” notes Singal.

## the shift to digital convenience

With 77% of banking customers preferring digital channels for simple transactions, FINBOA’s Payment Disputes solution was created with a completely digital, self-service intake process – resolving hardships involved in traditional payment dispute processing.

“The results of this integration have been transformative,” comments Singal.

“Users now enjoy the convenience of initiating and managing disputes through a fully digital process – available around the clock. This shift from traditional dispute methods to a digital, self-service model has significantly improved accessibility and efficiency.”



“Together, we’re revolutionizing payment dispute processing and enhancing both **institutional efficiency** and **accountholder satisfaction.**”

**Dheeraj ‘Raj’ Singal**

CEO and Founder of FINBOA

Accountholders who were once required to enter a branch office during set hours to complete forms now have the option to complete a payment dispute intake remotely at their own convenience.

“Customers no longer need to navigate the inconvenience of branch visits or adhere to limited business hours for dispute management,” adds Singal.

Furthermore, payment dispute intakes can occur 24/7, including bank and credit union holidays and weekend closures – transforming and expediting processes that were traditionally handled manually during business hours.

This newfound convenience is also complemented by faster resolution times.

Automation streamlines the entire dispute lifecycle, from initial claims to provisional crediting, ensuring accountholders receive prompt and accurate resolutions. The transparency of the process has also been enhanced, as accountholders can track the status of their disputes in real-time, fostering a sense of control and trust.

## streamlining payment disputes with advanced technology

With data integration pulling accountholder data directly from the core system, banks and credit unions can eliminate errors and redundant data entry tasks while compliance-based automation ensures automated processing based on Regulation E and other banking compliance timelines and rules.

“Automated dispute processing moves dispute cases to resolution and flags follow-up items, offering efficiency for back-office staff while reducing occurrences of missed timelines,” says Singal.

This cloud-hosted, PCI/DSS-compliant solution meets data security standards for protecting accountholder data while simplifying, expediting, and streamlining audit preparation activities with a centralized data repository for reporting and analysis.



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## award-winning service and technology

In honor of their innovative use of technology to enhance the banking experience for users, banks, credit unions, and accountholders, FINBOA has been named one of two inaugural winners of the Jack Henry Cobalt Awards in the Integrator category.

The Jack Henry Cobalt Integrator Award recognizes fintechs bridging the gap between service and technology delivery.

Unique to the industry, the Cobalt Awards celebrate the outstanding achievements of banks, credit unions, and fintechs alike, and their dedication to people and communities, passion for innovation, and commitment to reducing barriers to financial health for consumers and businesses.

This integration is a testament to how technology can transform traditional financial services, earning FINBOA well-deserved recognition for their role in revolutionizing the financial industry.

“The strategic alliance between FINBOA and Jack Henry has set a new standard in the world of payment dispute management. Together, we’re revolutionizing payment dispute processing and enhancing both institutional efficiency and accountholder satisfaction,” concludes Singal.

## connect with next-generation technology

For more information about Jack Henry, visit [jackhenry.com](https://jackhenry.com).