Allocore Releases Report on Urgency of Federal Fraud Prevention Following High-Level Roundtable

WASHINGTON, DC, UNITED STATES, March 20, 2025 /EINPresswire.com/ -- Allocore, a leader in government lending and fraud prevention technology, today released a report summarizing key findings and actionable recommendations from its recent Fraud Prevention Roundtable. The event convened top fraud experts from government, financial services, and technology sectors to address the persistent and costly challenge of fraud in federal programs. It featured presentations from Pandemic Response Accountability Committee Executive Director Ken Dieffenbach, the American Bankers Association's Paul Benda, and Allocore Founder and Executive Chair Ben Wallace, whose combined experience covers virtually every aspect of the challenges associated with financial fraud.

The report, "Accelerating the Fight Against Fraud," highlights the staggering scope of the issue—which the Government Accountability Office estimates between $233 billion and $521 billion annually—and outlines immediate steps agencies can take to curb these losses using proven, private-sector strategies.

Roundtable participants called for bold reforms, including deploying AI-driven fraud detection tools, modernizing outdated privacy laws to enable real-time data sharing, and creating a centralized fraud prevention entity to coordinate government-wide efforts.

"The message from our roundtable was crystal clear: Fraud prevention in government can no longer be reactive. We have the technology, the expertise, and the urgency—now we need the will to act," said Ben Wallace, Founder and Board Chair of Allocore. "We owe it to taxpayers to move at the speed of crime, not the speed of bureaucracy. This report is a roadmap for making

that happen."

Key recommendations from the report include:
- Piloting AI-driven fraud detection in high-risk programs.
- Pushing for legislative reforms that balance data-sharing with privacy protections.
- Establishing formal public-private partnerships to leverage industry best practices.
- Developing a centralized fraud prevention model to streamline coordination across agencies.
- Issuing a new OMB circular to simplify compliance with fraud-related regulations.

Allocore's platform has already helped prevent billions in fraud across government loan and grant programs. With support from Enlightenment Capital, the company continues to bring commercial-grade technology and precision to the public sector.

The full report is available at https://allocore.com/accelerating-the-fight-against-fraud

About Allocore
Allocore powers leading government loans, grants, and fraud prevention programs with a unified platform built for efficiency and security. With trillions in loans and grants processed and billions in fraud prevented, Allocore brings the precision of commercial banking technology to the public sector.

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