

Whose (Phone) Line is it Anyway?

Authentication Fraud Trends and Treatments

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Agenda – Open Discussion

- Authentication Framework
- Current fraud trends and vulnerabilities
- Fraud techniques for beating authentication
- Combating and identifying evolving threats
- Improving customer experience

Authentication Framework



SOMETHING YOU
KNOW



SOMETHING YOU
HAVE

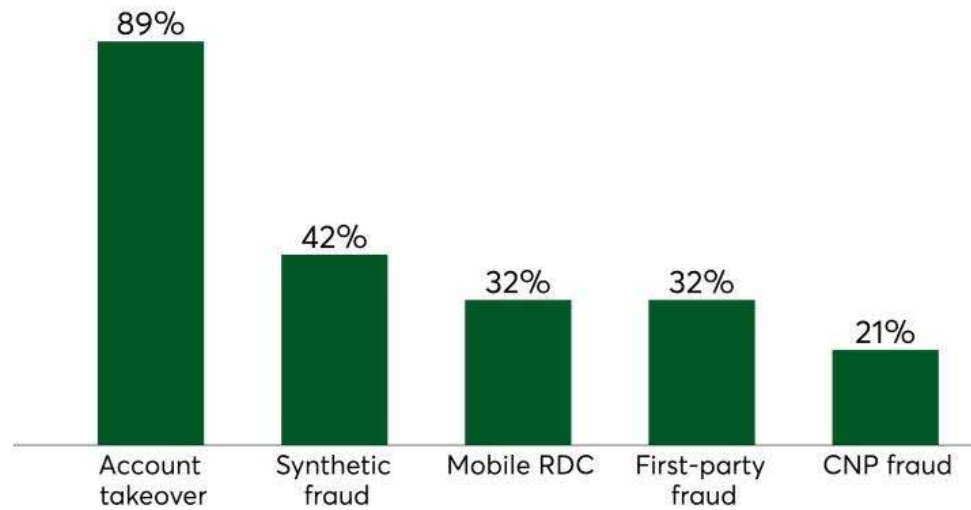


SOMETHING YOU
ARE

What's Behind the Fraud?

High risk

Account takeover leads banks' digital fraud losses



Source: Aite Group

<https://www.paymentssource.com/list/data-the-new-causes-of-mobile-payments-fraud>

Areas Being Attacked

Customer Authentication

- Digital applications & enrollment
- e-Signature
- Call Centers
- Real time payments
- Wire transfers
-

What's Driving the Rise in Fraud Rates?

- Faster funds
- More connected fraudsters
- Competition by Banks and F.I.s to capture consumer's share of their wallet
- Synthetic IDs

Layering tools – using multiple solutions to recognize and combat fraud

What Does the Customer Want?

- Reduced Friction
- Protected from fraud
- Simplified Process
- Passive
- Instant access or completion