

# Fraud Prevention Without Friction

## NAF & Behavioral Biometrics

# 56%

Consumers leave banks they blame for loan new account fraud (NAF)<sup>2</sup>

### WHY BEHAVIOSEC?

- Prevent fraud while providing a superior experience for new customers and users.
- Detect use of stolen or synthetic identities.
- Detect account origination fraud with over **96%** accuracy.
- Detect automation and bots, without friction or CAPTCHAs.
- Cut false positives with a better than 1:1 genuine-to-fraud ratio.

**Behavioral biometrics** collect and analyze the unique attributes of live human-digital interaction to verify a digital identity is who it claims to be.



Remove onboarding friction and secure future revenue with powerful account opening protection from BehavioSec®

### FAKE ACCOUNTS, REAL LOSSES

Since 2019, identity theft has been the most common type of fraud, representing **over 20%** of all cases filed with the U.S. Federal Trade Commission.<sup>1</sup> In 2021, with COVID-19 still accelerating online access to goods and services, fraudsters are successfully cashing in on stolen and fictitious identities to access accounts and steal their funds. And yet, while organizations invest more in fraud prevention tools to contain the loss, the fraudsters are still succeeding.

*But why?*

- Solutions are challenged to securely onboard digital identities at massive scale.
- Large data breaches continue feeding the over 2 billion stolen credentials for sale on black markets.
- Automation has made it cheaper and easier for fraudsters to set up new accounts using stolen or fictitious identities.

This dynamic has turned trusting new accounts into a high-stakes guessing game, where each misstep represents a loss – or a lost customer – even though data shows that the vast majority of consumers present low risk. Instead, businesses onboarding new customers face lower conversion rates, high rates of manual review, and costly fraud losses.

Fortunately, behavioral biometrics offers businesses a better solution for protection, application and onboarding experiences, and reassurance for customers that their identities and data are safe with their new bank, vendor, or provider – your business.

### SECURE ONBOARDING WITH BEHAVIORAL BIOMETRICS

**BehavioSec** is the industry pioneer and technology leader in behavioral biometrics for digital identity verification. Industry-recognized and deployed within Global 2000 companies, our proven solution integrates with your platforms, applications, and services to continuously track and profile how human users and customers uniquely type, swipe, and engage – without using cumbersome or intrusive challenges.

By integrating our patented technology with your fraud solutions, you'll get the benefit of verifying, with superior precision, that the digital identities accessing your systems and services come in peace – without sacrificing security or revenue.

## SOLUTIONS



### Financial Institutions

Reduce costs and fraud with dynamic, frictionless, and proactive screening of applications and real-time risk assessments before requesting expensive, 3rd party verification.



### Merchants

Reduce cart abandons and identify low risk transactions while verifying your customers without intrusive device, location, or other cumbersome checks and challenges.



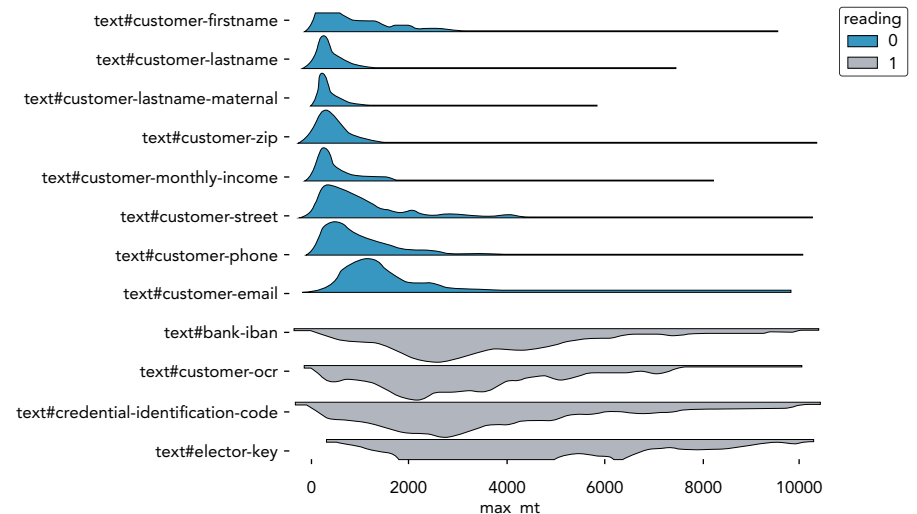
### Card Issuers

Reduce false declines and application abandons with smoother onboarding while keeping stolen and synthetic identities at bay.

## YOUR SHORT-TERM MEMORY HELPS US KEEP YOU SAFE

But how do we know who to trust – especially online? While memory capacity depends on a variety of factors and changes over time, we know that memory features are good indicators of behavior.

For instance, most people have a reflexive knowledge of their personal information like names, emails, and addresses – info we typically memorize. Other things, like long account numbers are less commonly memorized – which is evident in how we enter that information.

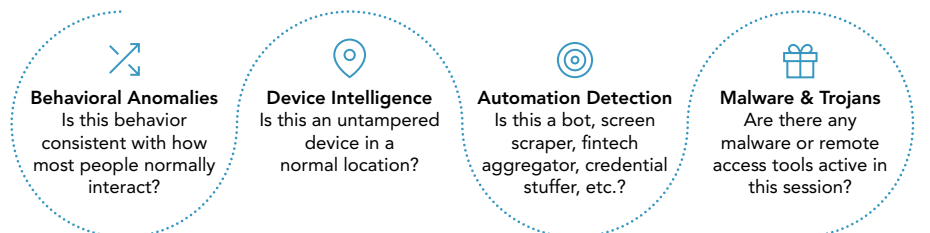


**Figure 1** – Behavioral biometrics typing differences between long-term memory (blue, 0) and short-term memory (grey, 1)

The behavior of fraudulent actors is observably different. They tend to be abnormally good or bad at entering information – pasting things like first names or memorizing long strings of numbers. They also tend to know more than they should about an onboarding process. Unlike a genuine user clicking slowly through a new flow, a fraudster who has been through that exact process thousands of times before has a high level of familiarity and memory coherence of each page and field. And as automation, bot behavior is even more distinct from that of genuine human users.

## BEHAVIOSEC VERIFIES THE HUMAN BEHIND THE DIGITAL ID

Our solution has analyzed billions of data points and learned to spot even the slightest anomaly, ranging from bots and automation to human memory coherence. Our solution analyzes and detects all activity in real time, scoring from the benign to the malicious, and alerting you to sessions that might need a closer look versus the ones that do not.



**Figure 2** – Example BehavioSec fraud and identity capabilities

With this identity insight, you can accurately evaluate digital identities and separate customer from criminal while providing a seamless experience to your new and returning customers – and friction and burden for anyone trying to attack or impersonate them.

Using our solution, you can ensure the authenticity of account applications to cut fraud and reduce user friction, manual review, time-to-decision, and operational costs – all at once.

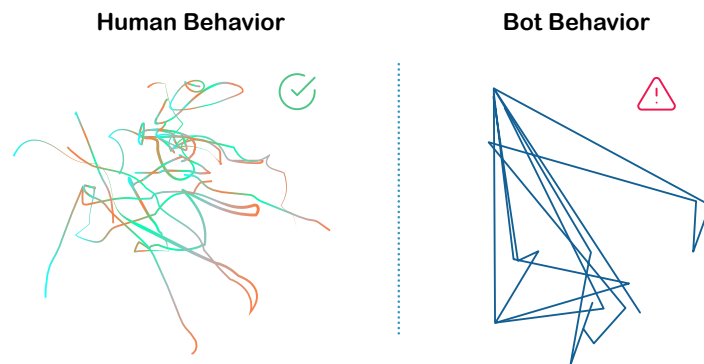
## KEY FEATURES

- **Automated Data Trending**  
Predictive modeling trends data for faster business rule creation, bot detection, and aggregator categorization.
- **Global Intelligence**  
Receive live threat intelligence from over 700 million identities and 1.5 billion unique devices.
- **Superior Fraud Detection**  
Detect a vast array of attacks like credential stuffing, synthetic identities, social engineering, and many more.
- **Doppelgänger Detection**  
Find duplicates across payments and apps, and patterns like Card Not Present, synthetic IDs, and mules.
- **Invisible Bot Detection**  
Stop bots and automation without friction, data privacy concerns, Turing tests, or CAPTCHA challenges.
- **Consumable APIs**  
Our solution plays well with others. Conduct deep investigations from our dashboard, and easily integrate our intel into your existing infrastructure via REST API.

## HOW IT WORKS

Our solution installs as software components on-premises, in your cloud environment, or hosted by us. We then integrate with your platforms, systems, and apps through software development kits (SDKs) that help development teams rapidly deploy our solution in any environment.

Once deployed, it can immediately detect automation and begins scoring data from day one, following users from entry to exit including identity onboarding, to recurring access, to offboarding. As the user interacts, our platform continuously and silently collects behavioral signals for direct analysis by our machine learning engine.



**Figure 3 – Human versus bot as viewed by behavioral biometrics**

Scoring is provided to any API-driven platform in real time, letting customers and users interact with services without friction while you respond to anomalies according to your policies. Your security team can always visit our dashboard or access our REST APIs to pull data into any modern data visualization tool for data analysis, user audits, or detailed fraud investigations.

Beyond behavioral biometrics, our platform also continuously analyzes each session for a multitude of environmental risk factors, providing you with a rich set of intelligent signals to detect and stop even the most sophisticated fraud attacks **from day one**, like trojan or malware attacks.

## SUPPORT

Customers receive software updates and support from our 24x7 global behavioral biometrics expert team.

As we continue to innovate new features and capabilities, we work with you to ensure you get rapid and maximum value from your partnership with us.

## AVAILABILITY

BehavioSec is available globally as a software subscription. It is licensed per user and year or per transaction, whichever model fits your needs.

Contact our sales team at [sales@behaviosec.com](mailto:sales@behaviosec.com) and let us show you our capabilities with a live demo or proof-of-value.

## ECOSYSTEM

BehavioSec partners with market-leading platform companies and service providers you already know and work with – to ensure our solution integrates seamlessly within your environment, solving your needs.

You can employ our technology on-premises or in the Cloud via SDK/API access, plug-ins or pre-integrated, out-of-box solutions listed on partner marketplaces.



<sup>1</sup> The Ascent, a Motley Fool Service, "[Identity Theft and Credit Card Fraud Statistics for 2020](#)", April 2020

<sup>2</sup> Helpnet Security, "[Alarming number of consumers impacted by identity theft, application fraud and account takeover](#)", March 2021

## ABOUT BEHAVIOSEC

BehavioSec is the industry pioneer and technology leader for behavioral biometrics and continuous authentication, safe-guarding millions of users and billions of transactions today.

Deployed across Global 2000 companies to dramatically reduce fraud, friction, threat, and theft, BehavioSec verifies and protects human digital identities by understanding how we uniquely type and swipe across our ever-changing devices. Whether used in the Cloud or on-premises, BehavioSec delivers the superior user experience, precision, and scale needed by organizations to keep customers engaged while catching evasive, real-time attacks other solutions miss.

Founded in the Nordics in 2008 out of groundbreaking research, industry recognized BehavioSec partners with market leaders and organizations like DARPA, and has earned investment from top firms like Forgepoint Capital, Cisco, ABN AMRO, Conor Ventures, and Octopus Ventures. Headquartered in San Francisco, CA with offices worldwide, BehavioSec is ready to help you reduce risk, improve compliance, and digitally transform your distributed workforce and customer experience.

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