

Fraud Prevention Without Friction New Account Opening

56%

Consumers leave at-fault FIs after loan application fraud²

WHY BEHAVIOSEC?

- Prevent fraud while providing an optimized 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 CAPTCHA s.
- 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 they claim to be.



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

FAKE ACCOUNTS, REAL LOSSES

Account opening fraud is on the rise. Detections surged 109% between 2020 and 2021, contributing to US identity fraud losses which totaled \$52bn and impacted 42 million adults last year.¹ Although organizations are rapidly investing in more fraud prevention tools, the bad guys are still succeeding. Why?

- Challenges onboarding digital identities at scale.
- Large data breaches continue feeding the 15bn+ stolen credentials circulating on the dark web³
- Automation has made it cheaper and easier for fraudsters to set up new accounts using stolen and fictitious identities.

Onboarding new accounts is now a high-stakes guessing game of trust, where each misstep represents a financial loss — or a lost customer due to high friction reviews. As organizations face lower conversion rates, high manual review rates, and fraud losses – consumers just want a seamless and immediate account opening experience.

Fortunately, behavioral biometrics offers an alternative: low risk, streamlined onboarding and reassurance for customers that they can trust your business.

SECURE ONBOARDING WITH BEHAVIORAL BIOMETRICS

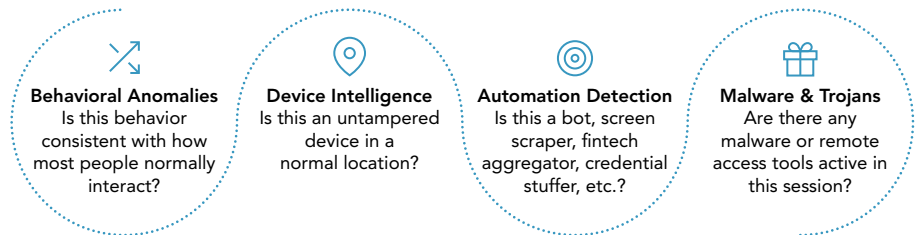


Figure 1 – BehavioSec fraud and identity capabilities

BehavioSec's advanced behavioral biometrics integrates with your platforms, applications, and services to continuously protect your customers – without using cumbersome or intrusive challenges.

SOLUTIONS



Financial Institutions

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



Merchants

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



Card Issuers

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

BEHAVIOSEC VERIFIES THE HUMAN BEHIND THE APPLICATION

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.

Fraudsters are different. They tend to act abnormally during application flows – pasting things like names or memorizing long strings of numbers. They also know more than average about onboarding forms.

Our solution is designed to spot nuances like this with a high degree of accuracy to tell good from bad, real from fake. With hundreds of identity insights like this, you achieve the trust to cut fraud and reduce user friction, manual reviews, time-to-decision, and operational costs.

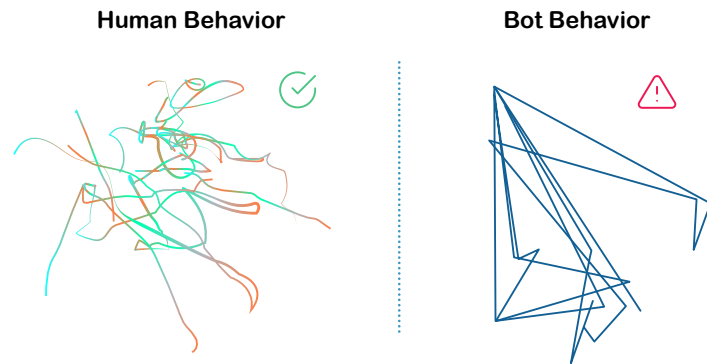


Figure 2 – Human versus bot as viewed by behavioral biometrics

Scoring is provided to any API-driven authentication or fraud platform in real time, letting customers and users interact with services without friction while you manage anomalies in accordance with your policies.

Beyond behavioral biometrics, BehavioSec continuously analyzes each session for a multitude of risk factors, providing you with a rich set of intelligence signals. These enable customers to detect and stop even the most sophisticated fraud attacks **from day one**, like trojan or malware attacks.

BehavioSec®, a LexisNexis Risk Solutions company, is an advanced behavioral biometrics technology provider, safeguarding millions of users and billions of transactions. BehavioSec provides a highly predictive behavioral biometrics solution that uses behavior analysis for continuous authentication to establish identity trust and help prevent fraud.

Deployed across Fortune 500 companies to prevent new account opening fraud, account takeover and scams, amongst other use cases. BehavioSec protects digital identities by understanding how we uniquely type and swipe across our ever-changing devices.

¹ Identity Fraud Losses Total \$52bn in 2021
<https://www.javelinstrategy.com/press-release/identity-fraud-losses-total-52-billion-2021-impacting-42-million-us-adults> [29 March 2022]

² Helpnet Security, "Alarming number of consumers impacted by identity theft, application fraud and account takeover" [March 2021]

³ CPO Magazine <https://www.cpomagazine.com/cyber-security/digital-shadows-researchers-say-over-15-billion-stolen-passwords-are-circulating-on-the-dark-web/> [July 2020] Web