

NEW ACCOUNT FRAUD IS ON THE RISE

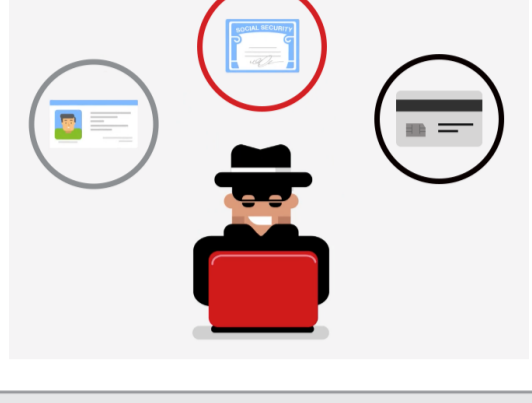
SOLUTION:
Improved Digital Identity Assessment

PERSONAL INFORMATION IS EXPOSED LIKE NEVER BEFORE

477 MILLION

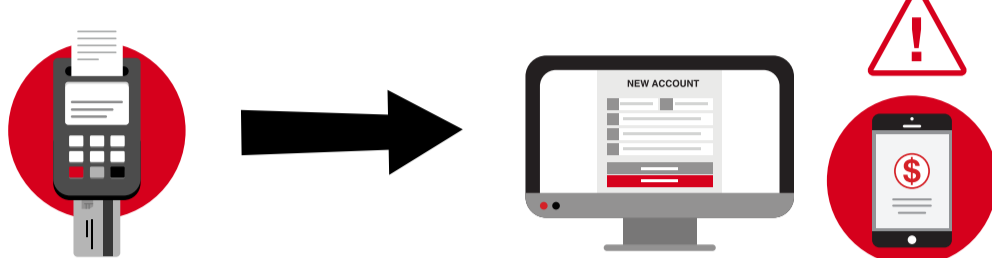
RECORDS

were compromised in data breaches in 2015¹



DUE TO EMV MIGRATION,

fraud is increasing from counterfeit... to application fraud.¹



NEW ACCOUNT FRAUD TO SOAR

DDA application fraud losses due to first and third-party fraud will total

\$466 MILLION¹

in 2016, and will grow to **\$694 MILLION BY 2020.¹**



FINANCIAL INSTITUTIONS FACE REGULATORY PRESSURE



The Consumer Financial Protection Bureau (CFPB) encourages financial institutions (FIs) to foster financial inclusion.



67+ MILLION

U.S ADULTS ARE UNBANKED OR UNDERSERVED.²

In 2015, there were



but only

75.5M applications for DDA Accounts

38.9M accounts are actually opened.³



This represents an opportunity for FIs to include more consumers in the financial system.

THE CHALLENGE OF IDENTITY VERIFICATION



"The issue of identity verification fringes upon a host of other related issues such as cyberthreats, identity fraud, and financial inclusion. Any solution developed to solve issues around identity; however, will need to be built for financial services first."

- Travis Jarae, lead global operations manager of identity verification and KYC at Google⁴

THE SOLUTION:

DIGITAL IDENTITY ASSESSMENT



Verify Identity & Perform Compliance Checks

1

- ▶ Identity Verification
- ▶ CIP/KYC Initiatives
- ▶ Driver's License Verification



Validate Account and Assess Risk

2

- ▶ User Validation and Intelligence



Validate Mobile Account and Assess Risk

3

- ▶ Mobile Identity
- ▶ Mobile Authentication (device)
- ▶ Mobile Status



Assess Likelihood of First-party Fraud

4

- ▶ First-party Fraud Score



Determine Account Type and Access Privileges

5

- ▶ Account Default Score



Validate Device and Account; Assess Risk

6

EARLY WARNING RANKED #1 DIGITAL IDENTITY COMPANY⁴

a PYMNTS.com / **SOCURE** collaboration

Digital Identity Tracker™



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