

## **Verify Account**

Better Detect and Prevent Transaction Fraud



# In the current fraud landscape, traditional account verification methods are no longer sufficient.

Incorporate account validation into your fraud prevention strategy to keep up with advances in online and mobile fraud and remain Nacha compliant.

#### SUPERIOR DATA

Early Warning serves as
Trusted Custodian® of the National
Shared Database™ resource—
which contains a rich set of deposit
performance data contributed by
thousands of financial institutions
on a recurring basis, ensuring our
information is always up to date.

Verify Account helps mitigate transaction fraud by providing real-time account validation. It lets you quickly and confidently determine whether an account is open and valid—while ensuring the user truly is who they claim to be. Use it to:



### Improve customer experience

An inquiry-based, real-time solution that reduces friction and accelerates valid user transactions.



### Reduce fraud loss

Access to current and accurate account intelligence lets you better detect transaction fraud and reduce fraud in your Payables and Receivables process.



## Comply with Nacha

Verify Account complies with account status verification tool complies with the enhanced WEB Debit Account Validation Rule.



#### Increase revenue

A non-FCRA compliant solution that lets you expand your offerings and customer base with less risk.



## **How it Works**

Verify Account is a non-FCRA compliant solution that determines the status and ownership of an account—at the point of transaction.



**Step 1:** A consumer initiates a transaction and submits their account information to your digital account processing system.



**Step 2:** Early Warning® receives a Verify Account inquiry and uses bank-contributed data to validate the account status and ownership in real-time.



**Step 3:** Early Warning provides you with the current account status (e.g., Open, Closed), the account ownership match result (e.g. Yes, No), and an overall match score.

**Step 4:** Your team uses the Verify Account results to make an informed decision about your next steps (e.g., approve/reject the transaction or request additional information).

For more information about Verify Account, contact an Early Warning Account Manager at earlywarning.com/products.

#### ABOUT EARLY WARNING

Early Warning Services, LLC, is a fintech company owned by seven of the country's largest banks. For more than three decades, our identity, authentication and payment solutions have been empowering financial institutions to make confident decisions, enable payments and mitigate fraud. Today, Early Warning is best known as the owner and operator of the Zelle Network®.

Learn more at www.earlywarning.com.