

CATCHING FRAUDULENT BEHAVIOR FOR

TOP MERCHANT SERVICES

Why one of the premier financial technology companies in the world uses behavior to catch fraud for both desktop and mobile products.



SEE BEHAVIOR. SECURE GROWTH.

Human digital behavior yields insight into whether or not someone is who they claim to be by analyzing how an applicant enters personal information, which they should know well, into an online form.

This changes the game for fraud teams at top merchant acquirers, financial technology companies, financial institutions, digital lenders, banks, and/or any organization with an online account opening process.

In order to stay relevant when it comes to fraud and digital identity, innovation is required. Behavioral analytics from NeuroID is a key part of digital identity strategy for the most innovative financial companies.

“Personal facts [i.e. traditional PII data like name, address, etc.] aren’t useful enough.

So, I got really excited about using behavioral markers as a totally different way to get to the identity problem.

It’s much harder to fake behavior than personal facts, and certainly at scale that’s the case.”

— Risk Leader
Top Merchant Services Provider

Understanding behavior as a part of the identity verification (IDV) flow elevates 3 core areas of a business:

streamline account
opening for new, true
customers

conversion

improve cost
effectiveness of IDV
flows

op. ex.

see fraud faster
and reduce fraud
losses

fraud

Application

FIRST NAME
John

LAST NAME
Genuine

DATE OF BIRTH (MM/DD/YY)
01-01-1980

EMAIL
john.genuine@professional.com

PHONE
555 4951823

ADDRESS
1234 Main Street

CITY
New York

STATE
NY

ZIP
10001

SOCIAL SECURITY NUMBER
111-11-1111

familiar entry

familiar entry

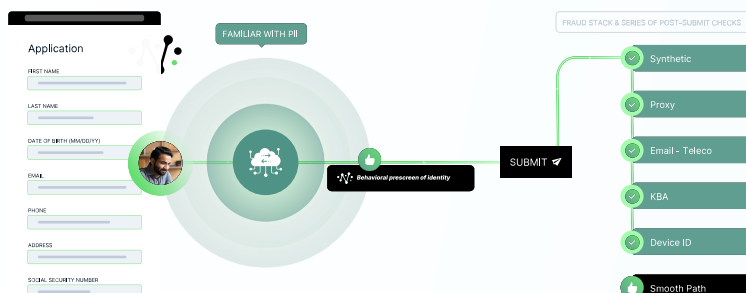
BEHAVIOR IMPROVES IDENTITY PROCESSES.



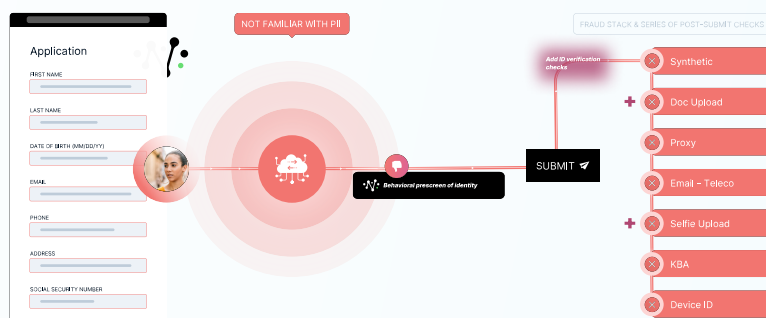
OPERATING EXPENSE

improving the profitability of onboarding new digital customers

Behavior is a pre-submit identity signal, meaning that a business can detect if a digital applicant is who they claim to be even before the application is submitted. The earlier a business can trust a true applicant's identity, the more they can save on unnecessary data calls & manual review for these applicants. Behavior improves operation costs for genuine customer IDV flows.



Businesses waste money on bad actors as well. By only stepping up risky applicants for extra identity verification steps, businesses don't waste resources on bad actors. For example, knowing identity risk prior to calling credit saves money per credit call. If the bad actor is using a synthetic identity, the business also saves costly recourse on credit repair, reputational damage, and time.



FRAUD

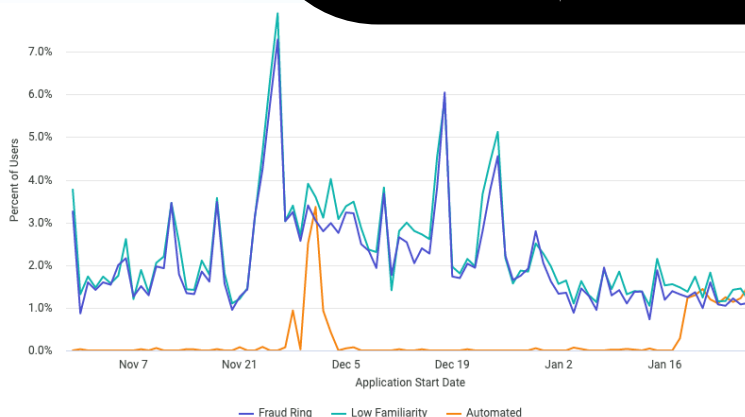
seeing more bad actors by using a new lens

Fraud practices are constantly evolving. Behavior adds a passive, frictionless layer of detection to account opening. Instead of relying only on the PII that's used to open an account, NeuroID assesses how familiar the user is with that PII. This adds an additional security measure without any perceptible change to the actual application process.

NeuroID categorizes different types of attacks based on behavior and visualizes these behaviors into a seamless dashboard for clear, new insight into fraud.

35% DROP IN FRAUD

seeing fraud with behavior yielded a sharp drop in historical fraud rates for this top merchant acquirer



CONVERSION

identifying real customers from fraudsters for a better digital experience



“We initially installed [NeuroID] to detect bad actors, and we’re finding that while it’s super effective for that, it’s also actually even more more effective at helping us identify false positives of fraud [erroneously flagged by] our traditional system.”

— Risk Leader
Top Merchant Services Provider

WORKS ON WEB.
WORKS ON MOBILE.



One of the top merchant services companies in the world chose NeuroID as their sole behavior provider, over BioCatch and others,

for **both** mobile and web behavior measurement.



The merchant services firm’s analysis indicated significant performance gains with NeuroID’s offering, and chose NeuroID.