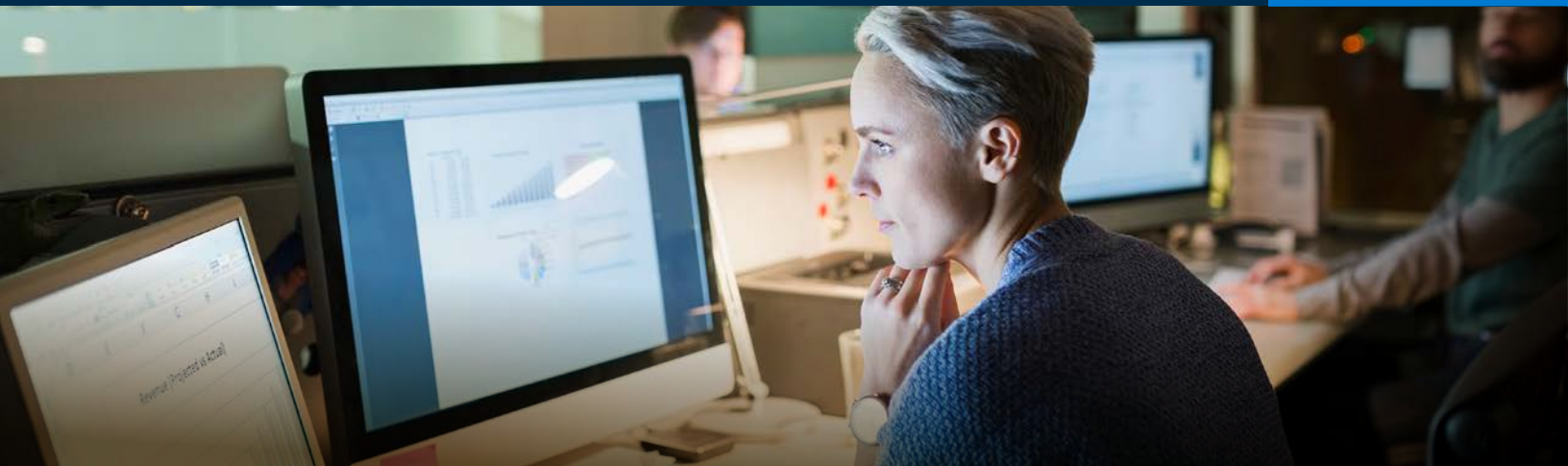


Defend against identity and digital fraud with a 360-degree view of risk



Business Impact

"A lot of fraudsters can reverse-engineer fraud processes. And if they figure it out, they'll come in below your score every time. With SAS, we've slashed third-party fraud by 80%."

- Rick Cooney, Fraud Director
at Access Financial

Challenges

- **Sudden shift to digital.** Many organizations were unprepared to offer fully digital access for purchases, accounts and applications - many played catch-up instead of being proactive.
- **Validating digital customer identities.** Digital identity is more important than ever - but many organizations struggle to quickly validate each customer and stop fraudulent behavior.
- **Managing multiple identity providers.** Onboarding and systematically managing relationships among multiple identity providers is costly and unwieldy.
- **Negative customer experience.** It's difficult to authenticate customers logging into an account or completing an application without disrupting their experience.

The Issue

According to a study from [Juniper Research](#), online payment fraud losses will exceed \$200 billion by 2024, growing at least 13.7% by 2022 alone. In addition, card-not-present fraud is estimated to reach \$19.3 billion by 2022. As identity and digital fraud grow exponentially, they are among the biggest concerns for businesses undergoing digital transformation.

As organizations shift to being completely digital, they must find a way to effectively manage identity verification and authentication - while finding the right balance between security and customer experience. Upsetting that balance could prove devastating to the business.

Hundreds of third-party data providers have emerged to enrich understanding of users' identities and provide more effective authentication processes. But the data points that collectively build a unique view of an individual (or fraud scheme) reside in different places. Managing those relationships among data providers and integrating diverse data sets can be a slow and costly IT effort.

Our Approach

Knowing your customer's identity is the foundation for providing a level of security, convenience and personalization that will engage customers in a meaningful way. We deliver software and services to help you:

- **Give consumers speedy, virtual access.** Deliver convenience without compromise by confidently validating your customers' digital identities.
- **Easily integrate and manage multiple identity management providers.** SAS provides a centralized platform to easily integrate and work with your data providers of choice.
- **Detect and adapt to new identity fraud trends in real time.** Our hybrid analytics approach combines rules, anomaly detection, machine learning and other statistical methods to effectively spot identity fraud while reducing false positives.
- **Reduce total cost of ownership.** Get reliable, scalable and secure computing capacity for identity verification and fraud detection through our cloud-based services.

The SAS Difference

To shield your customers and organization from ever-changing threats, our identity fraud analytics solution combines AI-driven data orchestration with an industry-leading decision engine for real-time results. The solution adapts as your business needs grow and change. We provide:

- **Convenient digital identity validation, low customer friction.** Whether customers are logging into an account or completing an application, you can quickly and confidently validate their digital identity. SAS® simplifies due diligence efforts through one-stop access to hundreds of leading data providers - and provides a holistic customer view with data enrichment and advanced analytics.
- **Easy integration and management of third-party providers.** Our centralized platform makes it simpler and less costly to onboard and manage multiple identity providers. A selection of prebuilt adaptors covers digital, biometric, public and behavioral identity providers.
- **Holistic decisioning capabilities.** Enrich data with third-party provider information as it's needed. Whether you need data from multiple providers at once - or just need to enrich a rule or decision - we support your decisioning needs.
- **Real-time detection of new identity fraud trends.** SAS uses a combination of rules, anomaly detection, machine learning and other statistical approaches to detect identity fraud in real time. Layered methods reduce false positives and spot emerging tactics that don't resemble historical patterns.
- **Continuous improvement.** Compare approaches to your identity strategy using champion and challenger models, then improve and adapt continuously to changes in consumer behavior.

- **Rapid, scalable cloud deployment.**

Our solution runs as a service, so it's easy to deploy and scales rapidly to your needs. Go live in weeks - not months or years - and change rules and strategies in minutes.

Case Study

Challenge

Access Financial is a payday loan provider that has helped customers obtain the money they need when they need it for more than 25 years. But not all applicants have good intentions. As business grew, so did the number of fraudulent applications. The company had traditional fraud detection measures, but its legacy system wasn't designed to handle today's sophisticated and coordinated attacks. Access Financial began evaluating solutions from several fraud technology vendors.

Solution

With a cloud-based identity analytics solution from SAS, multiple authentication data providers are brought together for rapid, centralized authentication of digital users. The solution helps determine if someone is attempting to commit first-party, third-party or synthetic fraud - so the appropriate defenses can be used. Now Access Financial can quickly weed out fraudsters using methods such as KYC screenings, negative files, fraud rules, behavioral biometrics, device printing and anomaly detection via machine learning.

Results

With SAS, Access Financial was able to:

- Identify fraud trends in real time while reducing false positives.
- Cut third-party fraud by more than 80% with layered detection.
- Save millions of dollars.

What If You Could ...

- Easily integrate previously missing data points to build rich customer profiles without the hassle of managing third-party data providers?
- Adapt your strategies to emerging fraud trends by using AI and machine learning to defend against increasingly sophisticated attacks?
- Eliminate data silos to get a holistic view of risks across products, programs and organizational boundaries?
- Quickly build domain and use-case-specific business rules using out-of-the-box "starter" rules that can be modified as needed.

SAS Facts

- 91 of the top 100 companies on the 2019 Fortune 500 list use SAS.
- Our software is installed at more than 83,000 business, government and university sites.
- SAS works with more than 20 data providers across the globe so customers can identify and choose which data they need, and when.
- SAS is committed to fighting fraud - it's one reason we work with organizations like the Identity Theft Resource Center to support identity fraud education.

Learn more at sas.com/identityanalytics

