

SAS® Identity: Enrichment and Assessment



What is SAS® Identity: Enrichment and Assessment?

Are those digital credit applicants really who they say they are?

Does the person opening a new account online even exist?

Is the person accessing an account truly the customer?

These questions gain urgency as EMV cards hinder counterfeit card schemes and cause fraudsters to turn to other channels, particularly lenders' digital platforms. For example, in 2018 alone, new account fraud reached \$3.4 billion, up 13% in one year, and 14.4 million people were victims of identity theft, according to Javelin.¹

Criminals have ready access to the data they need to misuse a real identity or concoct a synthetic one. The Identity Theft Resource Center has recorded more than 10,500 data breaches – more than 1.5 billion records exposed – since it started tracking in 2005.²

For any organization that uses digital processes to grant credit or manage funds, due diligence is critical – at the speed of now. You need to detect stolen or synthetic identities without adding friction to the interaction for legitimate customers.

Third-party data providers can greatly enrich your understanding of a user's identity, but systematically managing those relationships can be unwieldy. SAS Identity: Enrichment and Assessment is a software-as-a-service (SaaS) offering that brings multiple authentication data providers together for rapid, centralized authentication of digital users – just the data providers you need, managed by SAS, with data fed into powerful SAS analytics.

Key benefits

Gain convenience without compromise – Confidently validate digital users' identities

Consumers expect speedy, virtual access. But it's challenging to authenticate users, whether they're logging into an account or completing an application. Fortify your due diligence with one-stop access to some of the leading data providers and powerful analytics.

Easily integrate and manage multiple identity management providers

Onboarding and managing multiple identity providers is a costly and daunting task for a financial institution. SAS provides a centralized platform to easily integrate and work with the data providers you need.

Use hybrid analytics to detect and adapt to new identity fraud trends in real time

A detection strategy powered by SAS can include rules, anomaly detection, machine learning and other statistical approaches. Combining methods can effectively spot identity fraud while reducing false positives.

Reduce total cost of ownership with a secure cloud service

Take advantage of high-end identity verification and fraud detection made affordable on the secure SAS Amazon Web Services (AWS) cloud for reliable, scalable and cost-effective computing capacity.

¹ Consumers Increasingly Shoulder Burden of Sophisticated Fraud Schemes, According to 2019 Javelin Strategy & Research Study. Javelin press release.

² idtheftcenter.org/data-breaches.

How does it work?

Hundreds of third-party data providers have emerged to support more effective authentication processes. However, the data points that collectively build a unique view of an individual (or fraud scheme) reside in different places. Managing those relationships and the data integration can be a slow and costly IT effort.

Centralized access to third-party data

SAS has partnered with leading digital, biometric, public and behavior data providers to bring you access to key data sources. Other solutions may collect the data via an orchestration hub, but only SAS serves as a “manager” for all the data providers.

SAS orchestrates your data, SAS data and third-party data to deliver truly robust authentication. You choose which third-party vendors to use. You choose when the solution calls the provider(s) and how it uses the data in a single or tiered decision – all in real time.

Access to fraud management analytics from SAS

By layering analytics methods – including machine learning – you can find more identity fraud faster, and spot emerging fraud tactics that don't resemble historical patterns. For example, anomaly detection and predictive analytics can uncover new types of fraud by examining what's happening right now.

Rapid, scalable cloud deployment

SAS Identity: Enrichment and Assessment runs as a service on the SAS cloud, so it is easy to deploy and use and scaled to your organization. Clients simply pass data and receive decisions via API calls.

What is the commitment?

This cloud-based offering is available on a pay-per-response or annual license basis.

SAS strives to make essential fraud protection capabilities affordable to protect the integrity of your organization. SAS consultants work with you (on-site or remotely) to get the service up and running to your specifications.

For more information, please visit: sas.com/identityanalytics

