

Fighting Identity Fraud With AI and Analytics



Identity fraud is a growing concern that affects both businesses and customers. Fraudsters now have easier access to more tools and data than ever before. Here are some of today's biggest fraud challenges and how SAS® fraud solutions can help you stop fraudsters in their tracks.

Fraudsters Are Becoming More Sophisticated

Identity theft hits record high¹



Data breaches expose more records than ever¹

More than 446 million records were exposed between 2017 and 2018⁴.

For the first time ever, Social Security numbers were compromised more than credit cards.



Card-not-present (CNP) fraud soars¹

- EMV driving fraudsters to online fraud.
- CNP fraud is 81% more likely than POS fraud.



Account takeover (ATO) spikes¹



Synthetic identity fraud to drive \$48 billion in annual losses by 2023²



Stop identity fraud in its tracks with SAS® fraud solutions

Our unique hybrid approach of advanced analytics, AI and machine learning separates fraudsters from real customers, keeping your business protected and profitability up.

- Integrate internal and third-party data providers in real time.
- Consolidate your data model across a diverse data ecosystem.
- Score and decision 100% of events in real time.
- Increase fraud capture and CIP/KYC pass rate.
- Improve operational efficiency.
- Reduce customer friction.



Sources

- 1 - Identity Fraud Hits All-Time High With 16.7 Million US Victims in 2017, According to New Javelin Strategy & Research Study. Javelin Strategy & Research. Feb. 6, 2018.
- 2 - Truta, Filip. Synthetic Identity Fraud to Drive \$48 Billion in Annual Losses by 2023 -Juniper Research. Security Boulevard. Nov. 23, 2018.
- 3 - Nova, Annie. Scammers Create a New Form of Theft: Synthetic-Identity Fraud. CNBC. June 7, 2018.
- 4 - Stone, Jeff. Synthetic Identity Theft Is the Fastest Growing Financial Crime in the US. Cyberscoop. July 10, 2019.