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 high
- 15.4 million consumers affected in 2016
- $16 billion lost
- 2 million more victims than in 2015

Application fraud strengthens
- How do victims discover the fraud?
  - 15% Reviewing credit report
  - 13% Contacted by a collector

Synthetic identity up 60%
- Credit card industry loses $6 billion in 2016
- $15K average loss per incident
- 20.7 million collective hours to solve

Card-not-present (CNP) fraud soars
- EMV driving fraudsters to online fraud
- Losses up 60% from 2015
- CNP costs double to POS fraud

Account takeover (ATO) spikes
- Total losses reached $2.3 billion in 2016
- 31% increase from 2015
- 20.7 million hours spent to resolve

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.

- Score and decision 100 percent of transactions in real time.
- Integrated view across all channels and portfolios.
- Flexible implementation.
- Practically eliminate false positives.
- Improve operational efficiency.
- Reduce customer friction.

Sources

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