

STOPPING SYNTHETIC IDENTITY FRAUD AT THE SOURCE

Confronting the Harsh Realities of this Elusive Fraud Scheme



Card issuers attribute
31%
of Application Fraud
to Synthetic
Identity Fraud.¹



Application fraud rates
over online channels are
considered to be
eight times
that of the branch.²



More than
6 million
new US identities are
reported to the credit
bureaus every year.³

Detect the most evasive indicators of Synthetic Identity Fraud with new targeted capabilities in LexisNexis® FraudPoint®



Inconsistent identity characteristics: FraudPoint reveals identity history discrepancies, like how the identity information ages, that may signal fraud.



Suspicious Associations: Using intuitive linking capabilities, FraudPoint interrogates suspicious relationships and connections that warrant closer investigation.



Inquiry Velocity: FraudPoint detects repeated account opening attempts and indicates that an identity is actively shopping for credit and services.



PII Variations: FraudPoint exposes multiple variations in PII linked to an identity and highlights when input PII cannot be consistently verified across key sources.



Uncertain Sources: FraudPoint pinpoints a lack of key data source coverage of identity PII components and elements.



In recent studies, when Fraudpoint detects these signals the fraud rate typically increases by:

2x

4x

6x

6x

12x

Uncover Synthetic Identities Before They Impact your Portfolio



Move beyond the bureau

Expand your risk perspective by utilizing data sources that aren't readily accessible by the public and difficult to easily compromise.



Examine core elements of the application information and the related identity

Separately review application components and key elements of the related identity to spot hidden risks that may not readily stand out at initial onboarding checkpoints.

Fortify your defenses against Synthetic Identity Fraud attempts.

LexisNexis combines an unmatched level of identity expertise and high-value verification intelligence from proprietary and proven sources to strengthen risk management and help your business prevent Synthetic Identity Fraud. We can design an automated fraud defense strategy that helps your business balance escalating customer expectations with extensive fraud defenses.

**For more information, please call 866.858.7246 or
visit www.lexisnexis.com/risk/financial/fs-fraud-detection-prevention.aspx**