

Trusted Identity Verification Built for Financial Institutions

Prove identity in real time to stop fraudsters and safeguard customers

Identity Theft Drives Banking Fraud

Stealing an identity is cheap, easy, and occurs on a daily basis. Given the record level of data breaches, the availability of names, addresses, phone numbers, social security numbers, and driver license details can be purchased for as little as \$20. For only \$40, a fake driver's license can be made that looks so real that trained law enforcement officers can't tell it's fake. And, if law enforcement can't tell the difference, bank staff doesn't stand a chance. That's why, as criminals get smarter, your ability to authenticate and verify the identity of your customers becomes even more vital to reducing your exposure to financial fraud.

At a Glance

- Scan the Authoritative North American Barcode on state-issued IDs for accurate verification.
- Real-time verification without requiring human-assisted authentication or manual analysis for decisioning
- Cloud SaaS solution integrates with existing in-person and online workflows using existing hardware, mobile app, web portal, or webhooks for fast time to value
- Instant in-depth risk and fraud analysis with proprietary and third-party signals

Fortunately, the majority of online and in-person banking fraud can be prevented by accurately verifying the authenticity of a customer's ID and identity. Relying on manual verification by employees is insufficient. While employees can compare a photo ID to the customer, they cannot confirm whether the driver's license is counterfeit. The same applies to knowledge-based and templating authentication solutions, which can only ensure the ID resembles a state's standard but can't validate its authenticity.

Many confuse scanning the barcode on the back of DMV-issued IDs with validating the document. Most counterfeit documents will scan, and the data will match what is printed on the front. Anyone can generate an unauthorized driver's license barcode readable by a barcode scanner using tools on the internet. Traditional identity verification approaches frustrate customers and employees. They involve time-consuming fraud detection and prevention processes that often impede legitimate customers and approve well-prepared criminals

Using your customer's identity, criminals pursue two paths to defraud financial institutions

• Account Takeover (ATO)

Armed with your customer's personal and account credentials, criminals can create a fake ID to access established accounts and withdraw funds or make transactions using stolen credit card information. ATO accounted for 52% of identity misuse in 2023.

• New Account Opening

Imposters use stolen or fabricated personal information to open new bank and credit card accounts and apply for loans and lines of credit, and then use those accounts to access funds. New account creation accounted for 35% of identity misuse in 2023.



Application

Credit cards, mortgages, auto loans, and personal loans



Account Opening

Peer-to-peer payments, buy now, pay later, bank accounts



Account Activity

Withdrawals, transfers, credit card charges

Why Financials Trust Intellicheck

- Unique analysis of authoritative data in DMV-issued ID barcodes
- More than three decades of experience validating identities
- Over 50 law enforcement agencies rely on Intellicheck for ID verification
- User-friendly, seamless integration
- Fully automated with no human-introduced errors or latency for a frictionless and fast customer experience
- Unified, omnichannel service fits into your workflow for immediate time to value
- Fast, accurate proof of identity for a seamless, easy ID verification experience

Improve Your Customer Experience

With Intellicheck, you analyze the legitimacy of an ID, verify that it belongs to your customer, and assess the provided information against our unique and third-party data to quickly and accurately determine the authenticity and validity of the identification, all in the scan of a barcode. Our omnichannel service supports in-person and online banking environments, ensuring a fast, intuitive experience regardless of how customers are serviced.

Unique Authentication of Authoritative Data in ID Barcodes

Today, criminals create fake identifications by following the publicly available AAMVA barcode standards and using easily accessible tools. However, each state's DMV adds unique and unpublished security features and encodings to authorize the barcode data and guard against counterfeits. Because criminals lack access to these additional security layers, they cannot produce an Authorized North American Barcode. This also means that traditional knowledge-based and templated barcode verification solutions cannot read these security layers and, therefore, cannot authenticate the barcode. They merely indicate that the barcode on the license matches the information displayed on the front. Intellicheck is the only ID verification company using authoritative barcode data to validate ID authenticity with a single barcode scan. This means that only Intellicheck provides accurate real-time verification without relying on slow and error-prone human-assisted authentication or manual analysis for decision making.

Enhance Your Fraud Prevention

Stop fraudsters before they can access your customer accounts or open fake ones. Intellicheck identifies counterfeit and synthetic IDs in less than a second, with few false negatives and over 99% decisioning rate. Fewer reviews by downstream systems and staff lower your risk and enhance customer experience.

Intellicheck, the industry leader in identity verification management, prevents the use of unauthorized IDs to stop identity-based fraud. Intellicheck is the only SaaS-based validation and proofing service that uses a unique and proprietary analysis of DMV-issued IDs to create trusted, real-time customer identity verification experiences across a wide variety of sectors, both in-person and digitally. Intellicheck is processing identity transactions for almost half the adult population in the United States and Canada annually with state-of-the-art technology solutions that are providing a seamless, invisible ID verification experience while delivering 99.975% decisioning in under a second.

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