Digital Account Enrollment Fraud Protection

Securely roll out new digital services to your customers

OUTSEER

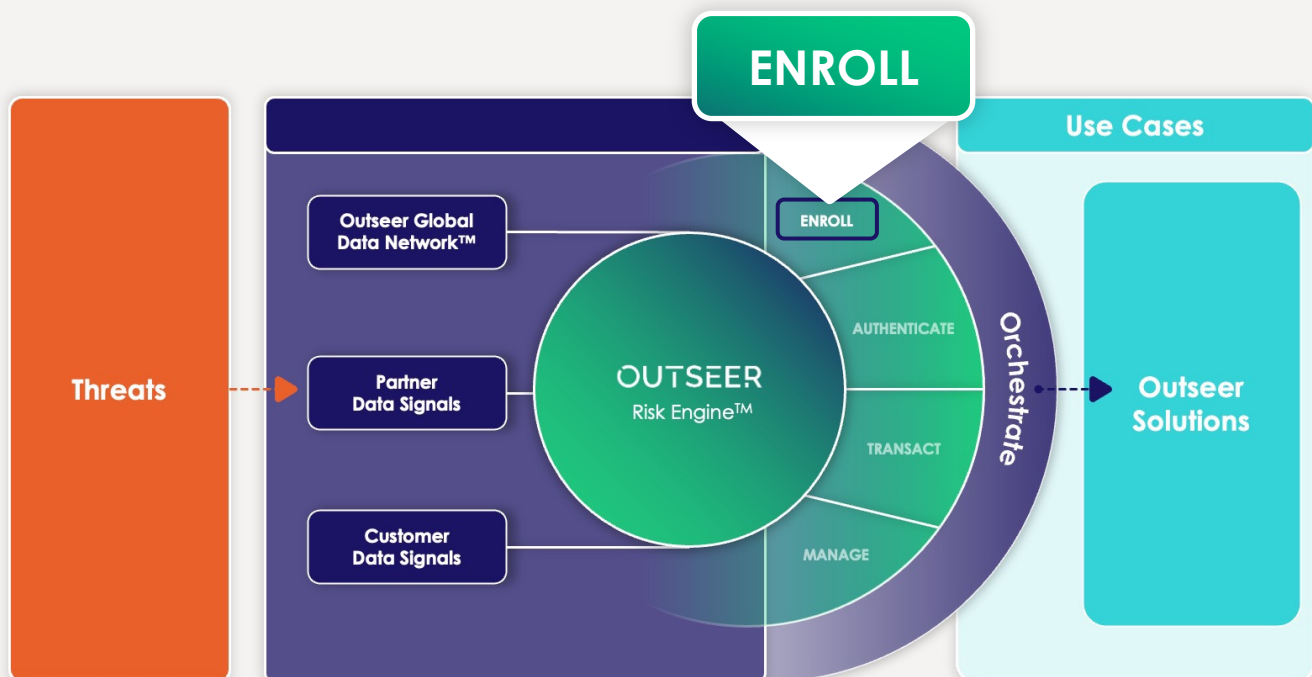## Securely roll out new digital services to your customers

Digital transformation is key priority for organizations globally and the pandemic further accelerated digital transformation. Organizations are rolling out more digital services to their customers and enrolling into these services requires additional layers of protection to verify the identity of the user enrolling. At the same time, fraud continues to proliferate. Account enrollment fraud is a key challenge facing many organizations. According to Aite-Novarica Group, losses from identity fraud increased 42%[1] in 2020. Synthetic identity fraud is a $6 billion-dollar problem[2] which according to the FBI is one of the fastest growing types of financial crimes[3].

To combat synthetic identity fraud, it is critical to have a strong defense. It is also important to deliver a seamless customer experience to genuine users. However, achieving this balance of security and user experience can be a challenge. Outseer Intelligent Platform™ enables organizations to provide comprehensive fraud protection across the digital journey. Outseer customers benefit from streamlined fraud operations and lower fraud losses all while maintaining the user experience.

Outseer Intelligent Platform secures every step of the customer's digital journey

Outseer helps organizations prevent fraud at every step along the customer digital journey. It continuously authenticates the user across all the different stages of the digital journey and assesses the risk associated with each digital interaction and transaction. At the core of the platform is the Outseer Risk Engine™, built for precision detection, utilizing the most effective signals to detect and prevent fraudulent activities.

Securing Account Enrollment with the Outseer Intelligent Platform

ENROLL

Use Cases

Outseer Global Data Network™

Partner Data Signals

Customer Data Signals

OUTSEER Risk Engine™

ENROLL

AUTHENTICATE

TRANSACT

MANAGE

Orchestrate

Threats

Outseer Solutions

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Digital Account Enrollment Fraud Protection

Outseer customers can enroll their users into new digital services, leveraging biometric facial detection capabilities to prevent fake accounts from synthetic and stolen identities. Outseer Digital Account Enrollment fraud protection solution provide access to FIDO2 and NIST 800-63-3 certified capabilities to perform identity assurance level 2 (IAL2) and certified authentication assurance level 2 (AAL2) identity proofing in combination with fraud detection and mitigation techniques.

This solution allows organizations to:

Verify credentials such as a driver's license, passport and government issued ID cards in over 190 countries in accordance with W3C VC standards, with agent assistance if necessary.

Use tamper proof biometric verification, via liveness detection to establish trust that the person presenting the ID is the owner of the ID and is who they say they are.

Information that is collected from scanned user data credentials is encrypted and stored within a private distributed ledger in accordance with the W3C DID standard.

This allows for a secure, strong customer authentication without the need to enter a password, and in turn enables continuous and seamless authentication.
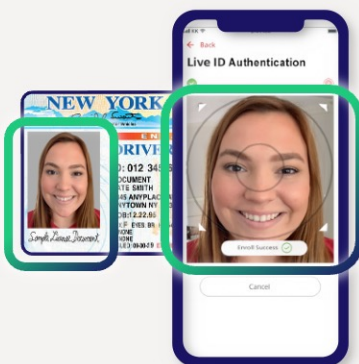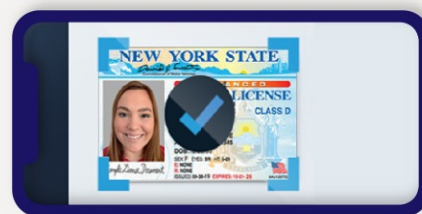
Account Enrollment

Verifiable Credentials	Binding Physical to Digital Identities	Secured by Bank-grade level Protocols

- Accepts credentials from over 190 countries
- Supports W3C standards

- Tamper proof (liveness detection) biometrics
- Precision match in <1 with <0.6% false positives

- Encrypted and stored in a distributed ledger
- Supports W3C DID standard

After the user successfully enrolled to the service Outseer can further protect the login and post login activities (such as money transfer, ACH transfer and more) from threats like account take over and fraudulent transactions.

All-in-one integrated fraud prevention platform Outseer enables you to orchestrate fraud prevention efforts and helps protect the entire digital customer journey. By enabling your business to make risk-based decisions across physical and digital channels, including online and mobile, your organization will gain visibility into customers' digital interactions and transactions and allow you to better protect them from bad actors.

Outseer Account Enrolment Fraud Protection will help you:

- Protect the user enrollment phase by verifying user identity with tamper-proof biometrics

- Leverage the biometrics acquired during the enrollment to later authenticate the user when high risk transaction is initiated

- Allow your customers to securely enroll into new digital services

- Grow your revenues by rolling out new digital services to your customers

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Footnotes:

1. US Identity Theft | **Aite-Novarica**

2. Synthetic Identity Fraud Problems | **Forbes**

3. Synthetic Identities Podcast | **FB**

About Outseer

Outseer is on a mission to liberate the world from transactional fraud. Our market-leading payment and account monitoring solutions protect over $200 billion in annual payments while increasing revenue and reducing customer friction for card issuing banks, payment processors, and merchants worldwide. Leveraging billions of annual transactions from more than 6,000 institutions across the globe, our identity-based science delivers the highest fraud detection rates and lowest customer intervention in the industry. See what others can't at outseer.com.

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