Fraudsters have online transaction channels and digital goods in their crosshairs. Are you protected?

The cost of fraud is higher for merchants selling digital goods and for online financial services and lending firms.

Larger online retailers, financial services and lending firms invest in fraud prevention.

78% - 92% use fraud mitigation solutions. Average 4 to 7 solutions are used.

But advanced identity authentication & transaction verification solutions use is limited.

Therefore, identity verification remains a significant problem for larger online retailers, financial services and lending firms.

This leads to:

- Delayed address verification
- Excessive manual reviews
- Delayed transaction confirmation

Customer Friction & Higher Fraud Costs

Larger online retailers, financial services and lending firms invest in fraud prevention.

The 2017 True Cost of Fraud℠ findings for retail, eCommerce, financial services and lending firms using a multi-layered solution approach of:

- Transaction Risk Scoring
- ID Authentication
- ID Verification

showed using more layered solutions...

...reduced successful fraud attempts***

...lowered actual cost for every $1 of fraud losses***

This research covers consumer-facing fraud methods and does not include information on insider fraud or employee theft. This LexisNexis Risk Solutions 2017 True Cost of Fraud study was conducted for LexisNexis by KS&R. It establishes the cost of fraud through different payment channels. LexisNexis and the Knowledge Burst logo are registered trademarks of RELX Inc. LexisNexis Fraud Multiplier is a service mark of RELX Inc. True Cost of Fraud is a service mark of LexisNexis Risk Solutions Inc. Copyright 2017 LexisNexis. All rights reserved. NXR12140-00-0817-EN-US