

LEXISNEXIS®
RISK SOLUTIONS
COMPANY OF THE
YEAR AWARD

*Identified as best in class in the global fraud detection
and prevention industry*



Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. LexisNexis® Risk Solutions excels in many of the criteria in the global fraud detection and prevention (FDP) space.

AWARD CRITERIA	
Visionary Innovation & Performance	Customer Impact
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Mega Trends	Customer Purchase Experience
Implementation of Best Practices	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Financial Performance	Brand Equity

Deploying advanced solutions to respond effectively to the changing threat landscape

According to Frost & Sullivan’s 2023 Voice of the Enterprise Security Customer Survey¹, 61% of the 2,448

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- Deepali Sathe
Senior Industry Analyst

respondents identified an increasingly hostile threat landscape as one of the key criteria that drives their cybersecurity strategy. During the pandemic, the exponential increase in digital users across all industries enabled bad actors to target a much larger and a more vulnerable attack surface. Fraudsters use advanced technology to create realistic scenarios to increase effectiveness of attacks. To help enterprises balance fraud risks and consumer experience, vendors are increasingly deploying advanced technology and behavioral metrics to determine the risk associated with each transaction.

LexisNexis® Risk Solutions empowers large and small enterprises with insights based on data and analytics

¹ Frost & Sullivan’s 2023 Voice of the Enterprise Security Customer Survey was conducted in Q1 2023 across the United Kingdom, France, Germany, Japan, Australia, the United States and Brazil and across six industries (manufacturing, healthcare, information & communication technologies, finance, energy, government).

to enable them to take timely decisions and manage risks to prevent fraud, financial crimes and meet regulatory compliance. Combining its range of digital and physical offerings, the vendor offers a broad array of complementary products and services to enterprises. It deploys advanced technologies to effectively meet the challenges posed by the evolving threat landscape. AI, ML, and analytics-powered solutions are critical components of FDP, especially since enterprises must protect themselves against fraud techniques that use advanced technologies to bypass detection. For instance, LexisNexis Risk Solutions unifies physical and digital identity intelligence to secure offline consumer transactions and measure the use of identity information. Digital identities cover device identities, behavioral biometrics, and email addresses. The disconnected consumer data scattered across various entities and providers can be difficult to corroborate to develop a cohesive identity. Fraudsters exploit static defenses with new and multiple attack vectors. LexisNexis® ThreatMetrix® utilizes embedded ML and insights from billions of transactions to identify and authenticate consumers and provide protection from fraud across the customer lifecycle by introducing appropriate security-related friction for every interaction. It creates a comprehensive and granular view of identity with data and insights from device, behavioral biometric and credit history.

In response to the changing threat landscape, LexisNexis Risk Solutions' innovation strategy is driven by in-house development, partnerships, and acquisitions. For instance, in 2022 it acquired BehavioSec to augment its solution with behavioral biometrics, adding more defense layers and enabling customer identity trust without adding friction.

Leveraging extensive expertise to manage evolving threats

LexisNexis Risk Solutions harnesses data and intelligence from multiple sources such as devices, email addresses, IP addresses and deploys insights across verticals, and countries for a complete fraud activity overview. The converged intelligence from all connected sources enhances accuracy of insights delivered to SOC analysts. The company's products and services are designed with a keen focus on the importance CISOs attach to seamless omni channel customer experiences. This allows it to ensure that products retain relevance to changing security threats and meet evolving client expectations.

An example of addressing evolving needs and responding to overarching cybersecurity trends is its approach to helping clients deal with the increase in anti-money laundering (AML), which accelerated during the pandemic and Russo-Ukrainian conflict. Bad actors successfully bypassing traditional watchlist screenings are using techniques such as VPN detours, location spoofing, and alternate identities. As the need for collaboration between the cybersecurity, fraud detection and AML teams increases, enterprises have responded with shared KPIs and integration of technology stacks. LexisNexis Risk Solutions, solving similar problems for fraud, expanded its capabilities to allow data and technology to be shared with the AML Compliance team via a purpose-built financial crime digital intelligence module. The platform and the digital identity network enable sharing of data and intelligence among diverse groups to support decision making. For instance, when a user appears to be masking their location with a VPN or a proxy, enterprises can leverage crowdsource device intelligence to risk-tag and decide on whether the user is allowed to proceed, even for a permissible use case.

A flexible platform accommodates diverse customer security requirements

When customers purchase LexisNexis Risk Solutions products, they can opt for either point solutions or combine different products, enabling them to source a consolidated suite to augment digital and physical fraud capabilities. As part of its comprehensive portfolio, the company's digital offerings include LexisNexis Emailage for email address-based risk assessment, LexisNexis® ThreatMetrix for device / digital identity intelligence, and LexisNexis® BehavioSec® for behavioral biometrics. Each of these solutions

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***- Deepali Sathe
Senior Industry Analyst***

enables real-time analysis to secure a digital transaction via a mobile device or browser. To cater to physical verification requirements, LexisNexis Risk Solutions offers flagship KYC identity verification solution called LexisNexis® InstantID® in the United States, and Instant Verify International, which is valid across 35 countries. This is augmented with fraud detection capabilities via LexisNexis Fraud Intelligence, an analytics model to detect impersonation and synthetic identities, and others such as LexisNexis® TrueID for document authentication, LexisNexis® Phone Finder phone intelligence and customer data management capabilities. It helps customers meet compliance requirements across countries by enabling parameter selection flexibility for risk scores. LexisNexis Risk

Solutions continues to support the use of older versions of solutions until customers are ready to migrate to new versions.

To help customers access its wide range of products, LexisNexis Risk Solutions ensures easy delivery with the Dynamic Decision Platform (DDP). Customers can use a single API to call a wide variety of solutions, making it seamless for those that start with one product and expand to add additional capabilities. Enterprises can include these products to enhance their fraud detection capabilities via an SDK or API, making it very easy for them to integrate into their existing security stack, and enabling rapid implementation. Customers are secure in the knowledge that they can integrate third party solutions and call on their own data for policy decisions using a single platform and API.

The platform also accommodates vertical specific requests. For instance, financial institutions or retailers may require specific workflows for account opening. Similarly, based on their authentication policies, an appropriate level of friction based on transaction risk can be introduced. The end-to-end platform also offers case management and administration reporting capabilities that can be managed by enterprises themselves or outsourced to LexisNexis Risk Solutions. Integration partnerships enable its solutions to be embedded into identity management (IdM) providers' solutions such as Microsoft and ForgeRock so that customers can access all solutions that they need in one location.

Adding value with relevant and real-time fraud intelligence

LexisNexis Risk Solutions product portfolio, guided by its vision to support customers with risk-appropriate fraud and identity workflows, caters to the entire customer interaction channel and customer journey. Utilizing its digital network and consortium of customers, the company offers real-time and privacy-centric sharing of fraud feedback. This shared intelligence adds value by enabling better protection against fraudulent activity that may have affected another customer in the network. In 2022 this intelligence was sourced from 96 billion transactions, 9 billion devices, 3 billion digital identities and more. The continuous growth of data improves outcomes and insights for all clients. The vendor also focuses on revenue and growth generation for clients by helping them add new end customers and capabilities. The customer-centric vision extends to pricing, with customers able to opt for flexible payment models such as transaction-based monthly prepaid, arrears payments and subscriptions.

As part of its customer service initiative, the company follows a comprehensive program. It includes a number of initiatives such as voice of the customer research, net promoter score (NPS) tracking (which was at 50 in 2022), quarterly strategic reviews, and regular meetings with industry advisory boards where customers share information with each other. The customer-centric approach aims to develop deep-set partnerships, designing tailored workflow to assist in bringing products to the market, and develop a 360° view to help better understand end-customers. Guided by its access to large volumes of customer data, continuous client engagement, and in-house research, the company has identified areas of focus to enhance the outcomes of its products. These include the use of behavioral biometrics for continuous authentication, an improved version of fraud intelligence scores and attributes, enhancing country specific performance for TrueID document authentication, and leveraging the LexisNexis® Risk Narrative® platform to integrated their compliance and fraud and identity portfolios for SMBs who prefer a low / no code environment.

Conclusion

LexisNexis Risk Solutions differentiates with its ability to offer cross geography and cross industry intelligence via its network, the use of a single API to access multiple products leveraging DDP, and its ability to link data from portfolio of digital and physical identities. Its in-house expertise and research, customer network, and ability to leverage partnerships allows it to meet evolving fraud challenges. With its strong overall performance, LexisNexis Risk Solutions earns Frost & Sullivan's 2023 Global Company of the Year Award in the fraud detection and prevention (FDP) industry.

What You Need to Know about the Company of the Year Recognition

Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Award Analysis

For the Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Visionary Innovation & Performance

Addressing Unmet Needs: Customers' unmet or under-served needs are unearthed and addressed by a robust solution development process

Visionary Scenarios Through Mega Trends:

Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first-to-market solutions and new growth opportunities

Leadership Focus: Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

Best Practices Implementation: Best-in-class implementation is characterized by processes, tools, or activities that generate a consistent and repeatable level of success

Financial Performance: Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

The Growth Pipeline Engine™

Frost & Sullivan’s proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

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Key Impacts:

- **Growth Pipeline:** Continuous Flow of Growth Opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- **Mega Trend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**

