LexisNexis®
RISK SOLUTIONS

CASE STUDY

The LexisNexis® ThreatMetrix® Solution Supports Commercial Bank of Dubai's Customer-Centric Strategy by Reducing Online Friction and More Accurately Detecting Fraud

Integrating ThreatMetrix dynamic behavioral analytics and optimized policies champions a customer-first approach while improving fraud detection

Overview

The Commercial Bank of Dubai is one of the largest banks in the Gulf region, offering a range of financial products and services. CBD is committed to providing superior service and support to its customers; epitomized by its customer-centric banking services. In a landscape of rising fraud levels and a complex user base, CBD strives to make the online banking experience as frictionless as possible.

CBD leveraged the ThreatMetrix solution to:

- **Minimize customer friction while more accurately detecting genuine high-risk behavior**
- **Build user connections across multiple data sources to more effectively detect fraud**
- **Enhance the identification of trusted customers, streamlining the user experience**
- **Better detect genuine fraud**

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Business Problem

Simplicity and innovation lie at the heart of CBD's core values. Championing these values in a climate of rising fraud, a diverse user base and a huge proliferation in online interactions has created a number of key challenges. CBD wanted to offer a market-leading mobile banking app that provided users with banking freedom; creating easy, fun and personalized interactions without unnecessary intervention.

> "Our customer-centric strategy is delivered through simple, smart, personalized banking services. LexisNexis® Risk Solutions aligns with this approach by helping us build trust across the entire customer lifecycle, reducing unnecessary interventions."
>
> —Alan Grieve, Chief Risk Officer, CBD

The threat landscape in the Gulf region is evolving; fraud is continuing to see increasing growth, while the region continues to attract an incredibly diverse population of highly-mobile, sometimes disparate workers. This has created a complexity in user behavior that incorporates, for example, high-frequency travelers and customers making high value payments.

AT A GLANCE

Customer

Commercial Bank of Dubai (CBD)

بنك دبي التجاري
Commercial Bank of Dubai

Requirements

- Prioritize a secure but simplified user experience
- Promote security and fraud prevention, but not at the expense of customer adoption of online channels
- Carefully control rejection and decline rates to minimize customer frustration
- Accurately and proactively detect and block fraud

Solution

Incorporating global digital identity intelligence with dynamic behavioral analytics, the ThreatMetrix® solution helped CBD build a more accurate profile of trusted customer behavior; reducing false positives, and improved detection of genuine fraud incidents.

Bottom Line

- **Dramatically increased** the number of transactions rated as trusted, streamlining the user experience
- **Reduced step-ups** by 40%
- **Streamlined** the number of policies from 30 to 4, reducing operational burden of managing multiple policies
- **Introduced** an end-to-end decision flow so that intelligence built in one channel or event can be used throughout the customer journey

The Power of Global Shared Intelligence to Streamline the User Experience

The best way to tackle complex, global cybercrime is using the power of a global shared network. The LexisNexis Digital Identity Network collects and processes global shared intelligence from millions of daily consumer interactions including logins, payments, and new account applications. Using this information, CBD were able to better distinguish between trusted customer behavior and potential fraud.

> “This green zone of trusted transactions now makes up the majority of events. The more users interact with us, the more we learn about their behaviors, and the more trust we can associate with them. This all has a profound effect on their online experience.”
>
> —Duncan Craig Fairley, Head of Operational Risk, CBD

Key Features of the LexisNexis Risk Solutions and CBD Partnership

- **Smart ID** identifies returning users that wipe cookies, use private browsing, and change other parameters to bypass device fingerprinting. This improves returning user detection and reduces false positives. Derived from the analysis of many browsers, plug-in, and TCP/IP connection attributes, Smart ID generates a confidence score that detects multiple fraudulent account registrations or log in attempts.
- **Deep connection analysis technologies** give CBD a clearer view of suspicious events. Fraudsters often attempt to hide behind location and identity cloaking services such as hidden proxies, VPNs and the TOR browser. With Proxy piercing technology, LexisNexis ThreatMetrix examines TCP / IP packet header information to expose both the Proxy IP address and True IP address. These techniques help CBD gain detailed network level signals for more accurate decision making.
- **ThreatMetrix behavioral analytics; Smart Rules** help CBD to better understand genuine customer behavior, while accurately detecting genuine fraud. ThreatMetrix uses behaviour, age and location to examine the historical data related to a given transaction, in order to run a deep behavioural assessment. This helps CBD to more accurately differentiate between true fraud and legitimate behavior change, reducing the step-up frequency without increasing overall risk.

> “Moving from static business rules to more dynamic rules with LexisNexis means we have developed this trusted zone of customer transactions, incorporating rolling windows of time and averages per user so that when there is a significant change to that behavior, we see it in real time.”
>
> —Vinay Sugunanandan,Head of Fraud Risk Management, CBD

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For more information, call 866.528.0780
or visit risk.lexisnexis.com/FIM-EN

About ThreatMetrix

ThreatMetrix®, A LexisNexis® Risk Solutions Company, empowers the global economy to grow profitably and securely without compromise. With deep insight into 1.4 billion tokenized digital identities, LexID® Digital delivers the intelligence behind 110 million daily authentication and trust decisions, to differentiate legitimate customers from fraudsters in near real time.

About LexisNexis Risk Solutions

LexisNexis Risk Solutions harnesses the power of data and advanced analytics to provide insights that help businesses and governmental entities reduce risk and improve decisions to benefit people around the globe. We provide data and technology solutions for a wide range of industries including insurance, financial services, healthcare and government. Headquartered in metro Atlanta, Georgia, we have offices throughout the world and are part of RELX Group (LSE: REL/NYSE: RELX), a global provider of information and analytics for professional and business customers across industries. RELX is a FTSE 100 company and is based in London. For more information, please visit www.risk.lexisnexis.com, and www.relx.com.

About Commercial Bank of Dubai:

Commercial Bank of Dubai was established in 1969 and is registered as a Public Shareholding Company (PSC). The Bank is listed on the Dubai Financial Market and is fully owned by UAE Nationals, including 20% by the Investment Corporation of Dubai (ICD). Over the years, Commercial Bank of Dubai has built itself into a progressive and modern Banking institution, endowed with a strong financial structure and strong management, as well as a loyal and ever increasing customer and correspondent base. Today CBD is one of the leading banks in the United Arab Emirates and offers its customers a full range of retail and commercial banking products and services.