Customer | Coast Capital

Personalizing digital journeys while proactively preventing fraud with LexisNexis® ThreatMetrix®

Industry | Credit Union

Overview

Coast Capital is a federal, member-owned credit union with 1,800 employees across Canada helping more than 600,000 members realize their goals and overcome financial challenges to live the life they want.

Challenges

- Accelerate onboarding and transaction speeds
- Implement responsive, risk-based models
- Minimize friction across multiple touchpoints
- Expedite fraud response times
- Reduce operating costs

Our solution
LexisNexis® ThreatMetrix®

Coast Capital is a purpose-led organization committed to building better futures by unlocking financial opportunities and growing incomes for their members, employees and communities across three critical areas in their financial lives including growing incomes, financial and debt management and wealth creation.

Boasting a world-class technology stack with award winning digital capabilities designed to help members manage their money and improve their financial well-being anytime, anywhere across multiple channels.

With a sharp focus on fraud-prevention innovation, Coast Capital prioritizes an exceptional member experience while providing unparalleled member security across multiple interaction points—from seamless onboarding and login to inter-member transfers, bill payments, and Interac transactions. Coast Capital is successfully personalizing member experiences while preventing more fraud in real time by leveraging LexisNexis® ThreatMetrix to help:

| Streamline digital membership account opening approvals | Customize member experiences and minimize friction | Expedite investigations and policy changes | Reduce operating costs and control spend | Realize positive return on solution investment in first 12 months |

Balancing seamless member experiences with responsive fraud security

Coast Capital's expanding membership base means their platform experiences consistently high activity volumes across multiple touchpoints. Maintaining a secure ecosystem while efficiently minimizing friction for their legitimate members is central to their fraud strategy. This goal is complicated by Canada's fast-evolving fraud climate where victims of fraud and cybercrime lost more than $638 million in 20241. AI-enabled fraud and fraud-as-a-service capabilities are helping bad actors accelerate attack velocity and volumes utilizing ever-shifting threat vectors.

Coast Capital uses ThreatMetrix to expedite onboarding and transaction decisions with responsive, risk-based scoring. They are also leveraging the solution to meet emerging threats head on by adjusting rules and polices in real time. ThreatMetrix utilizes identity intelligence, behavior analytics and device telemetry data to automate passive authentication. The solution also enables Coast Capital to maintain a proactive policy stance by connecting them to global insights and trends from one of the world's largest cross-industry data networks.

> "ThreatMetrix helps us quickly risk assess new and returning customers based on their device, location and network details. The solution offers a combination of global risk intelligence and real-world fraud expertise that helps Coast Capital intentionally and securely serve our members while scaling our business across Canada."
>
> — Stephen Pedersen, vice president of Cyber & Information Security, Coast Capital

How we solve main challenges

Coast Capital's impressive growth trajectory translates into a membership ecosystem seeing constant traffic in an industry continually targeted by networked fraud. Balancing expectations for instant transactions against the need for immediate response to a wide and fast-changing array of account takeover, scams and identity theft tactics demands an agile fraud strategy. ThreatMetrix enables Coast Capital to recognize returning members and refine the level of risk-appropriate friction depending on user profile and threat activity. Coast Capital maintains a very nimble, highly responsive digital defense. ThreatMetrix reinforces their ability to assess, benchmark and adjust their policies in real time. The solution delivers contributory, cross-industry digital identity, device and behavioral intelligence combined with AI-powered models and analytics – empowering Coast Capital to easily configure their response to emerging threats without compromising the integrity or speed of their members' interactions.

Stability, reliability and responsive collaboration are central to the success of Coast Capital's ThreatMetrix deployment. Our team works to understand specific goals, unique challenges and risk parameters upfront and carries that commitment forward as the client's solution integration and business requirements evolve. We proactively share our latest innovations and enhancements, insights into changing threat typologies and our deep, cross-industry expertise to keep our clients at the front-edge of a fast-changing fraud and compliance environment. We prioritize collaboration across the relationship to ensure Coast Capital is well-positioned with a solution, rule sets and policies that help them confidently respond in today's dynamic threat environment.

Features to focus on:

ThreatMetrix connects Coast Capital to an AI-powered risk decision engine so they can make more precise and automated risk decisions to streamline member interactions while maintaining an agile fraud defense. ThreatMetrix delivers the benefits of:

- Best-in-class digital identity and behavioral intelligence
- Real-time insights from LexisNexis® Digital Identity Network®, one of the largest cross-industry data networks in the world
- Shared insights from a community of leading fraud experts
- Sophisticated data processing and analytics
- Embedded machine learning algorithms
- A powerful platform for forensics investigations, case management, reporting and workflow orchestration

"The Professional Services team does a great job in assisting our team with creating specialized fraud rules unique to our needs. The platform is very stable, reliable and intuitive which enables us to quickly pivot our fraud prevention efforts while still prioritizing personalized experiences for our valued members."

— Stephen Pedersen, vice president of Cyber & Information Security, Coast Capital

Let's revolutionize the way you fight fraud

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