



## Expediting Fraud Decisioning and Realizing Operational Efficiencies Via the LexisNexis® RiskNarrative™ Platform

### Industry

Automotive Finance

### Client

Advantage Finance

### Top-level overview

Advantage Finance is a leading UK supplier of specialist automotive finance, processing over one million applications per year. They are focused on expediting fraud and application decisions to positively impact the customer experience. Advantage Finance utilizes the Cifas National Fraud Database in their fraud decisioning workflow and wanted to automate contributory reporting to Cifas. Critical imperatives included increasing operational efficiencies, controlling risk and creating seamless experiences with a solution that easily scaled to support their growing business.

### Solution

LexisNexis® RiskNarrative™



### Key Requirements:

- Reduce operational costs while managing risk and mitigating fraud
- Control overall volume of manual referrals
- Minimize false positives
- Simplify Cifas reciprocity obligations by automatically filing fraud cases to the Cifas database
- Focus employee resources on high-value decisions



### Bottom Line Results:

- Realized a 40% reduction in the volume of applications being manually decided by the referral team
- Increased customer journey speeds for the top 20% of applications from good customers
- Automated 20% of fraud decisions and 20% of the accept decisions
- Reduced risk of fraudulent applications being accepted through human error



“We were looking for a modern and agile partner that could deliver timely results to reduce our false positive fraud alerts, while at the same time giving us control and meaningful management information. RiskNarrative offers the flexibility within their product to tailor the solution to individual company requirements whatever the size of the company. That ease of fine tuning simply didn’t exist prior to their arrival.”

– Alan Tuplin, Director of Credit Risk, Advantage Finance

## Accelerating the customer journey by automating fraud decisioning

### Challenge:

Advantage Finance processes over one million car finance applications per year and utilizes third-party data sources to onboard and verify new customer applications, control risk and mitigate fraud. One of those data sources is the Cifas National Fraud Database. Cifas maintains the UK's largest repository of fraud risk information, making it an essential part of Advantage Finance's risk mitigation and fraud prevention strategy.

Advantage Finance were incurring costs and operational inefficiencies due to an overload of manual referral processes. The company lacked the ability to employ sophisticated rules in their analysis of Cifas data to effectively distinguish between fraudulent applications and false positives. Advantage Finance also needed to streamline their reciprocity and reporting obligations to Cifas. Reporting instances of fraud back to the Cifas database was completed on a separate system from the system used to manage applications and referrals. Managing two siloed systems and the lack of automation created operational inefficiencies which contributed to slower customer journeys and threatened service level agreements within their introducer network. Advantage Finance needed to fully leverage the rich data available through the Cifas National Fraud Database to expedite decisions, improve operational efficiencies and elevate the overall customer experience.

### Solution:

Advantage Finance began to leverage the RiskNarrative™ platform across key fraud decisioning and onboarding workflows to increase operational efficiencies and positively impact the customer experience. LexisNexis® Risk Solutions has a relationship with Cifas dating back to the inception of the RiskNarrative platform. Cifas was one of the first data providers integrated into the RiskNarrative App Store and offers Advantage Finance the ability to build customizable rules and decisioning around the Cifas National Fraud Database. They also developed highly-targeted rules

utilizing Cifas data to automate more decline decisions based on actual matches to the National Fraud Database and reduce the number of false positive matches against good customers. Advantage Finance is now able to automatically file fraudulent applications to Cifas directly through RiskNarrative, removing the need to manually input data and streamlining reciprocity obligations.

### Results:

Expediting fraud decisioning and automatically filing fraud cases to Cifas' database enabled Advantage Finance to focus employee resources on higher-value decisions and business activities. Advantage Finance is also able to continually refine rules and decisioning around their finance application on the RiskNarrative platform. This could now be done by their internal experts entirely through the RiskNarrative interface without requiring input from IT/Dev teams. Leveraging the easy functionality and agile features in RiskNarrative enables Advantage Financial to reduce operational costs, manage fraud risk and effectively control the overall volume of manual referrals.

“While we were initially reluctant to bring in a third-party service, the capabilities offered by the RiskNarrative platform would have required extensive resources and time to develop in-house, and LexisNexis Risk Solutions already had a relationship and integration with Cifas.

I look forward to working with LexisNexis Risk Solutions for years to come, as we have already seen the benefits of partnering with the agile and forward thinking third-party they are.”

– Alan Tuplin, director of credit risk, Advantage Finance

Find out how RiskNarrative can work for your business with an in-depth demo.  
For more information visit: [risk.lexisnexis.com/global/en/products/risknarrative](https://risk.lexisnexis.com/global/en/products/risknarrative)



### 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 financial services, healthcare and government. Headquartered in metro Atlanta, Georgia, we have offices throughout the world and are part of RELX (LSE: REL/ NYSE: RELX), a global provider of information-based analytics and decision tools for professional and business customers. For more information, please visit [www.risk.lexisnexis.com](http://www.risk.lexisnexis.com) and [www.relx.com](http://www.relx.com)

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