Organizations that hold to status quo fraud prevention approaches or simplistic scam detection tactics risk increased financial losses and frustrated consumers. Are you confident your organization can confidently disrupt scams?

**Consumer Loss**

$2.7B

**Scam Trends**

57% rise in human-initiated attack rates in 2022

**Customer Churn: False Decline**

38% percent of consumers would abandon the institution if a legitimate transaction was flagged as fraud and declined

**Service Abandonment**

10% of consumers in the U.S. have reduced use of P2P payments due to fear of fraud

**Customer Churn: Expectations for Reimbursement**

67% of consumers would close accounts for failure to reimburse scam losses

**True Cost of Fraud™**

Every $1 lost to fraud costs U.S. financial service providers $4.23

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**CHALLENGES**

Detect Scams and Warn Consumers with Confidence

Identify Victim Coaching, Assess Payee Risk and Mitigate with Custom Alerts

A More Effective Way to Protect Against Scams

From the moment consumers interact with their account, organizations can assess risk signals and act on the three key stages of a scam: coaching, transfer and mitigation.

**Detect Scams and Warn Consumers with Confidence**

Detect and mitigate more scams with a risk-based, multi-layered approach

LexisNexis® Risk Solutions offers scam detection and mitigation capabilities via an interoperable, customizable and scalable format, operating on one cohesive platform. Drawing from a robust understanding of the parties involved in each transfer, from their digital and physical identities, to their accounts and behaviors, your organization can detect and mitigate more scams with confidence.

**Identify victim coaching**

• Is the consumer actively on a call while also accessing their mobile banking app?

• Does the user show signs of agitation or coaching?

**Assess payee risk**

• How antiquated is the payee’s relationship with the payee institution?

• Is the payee receiving other sizable transfers?

• Does the payee’s email address or phone number trip risk thresholds?

**Mitigate with custom alerts**

If ‘yes’:

• Contact the consumer via their preferred method.

• Align the warning with company policy and the context of the transfer.

**Identify action coaching**

• Is the consumer on a previous call a few minutes ago?

• Does the consumer seem to be acting strangely?

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**Empower Your Organization**

Reduce financial loss and scam caseloads

Improve customer experience

Protect brand reputation

**Detect and mitigate more scams with a risk-based, multi-layered approach**

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**About LexisNexis® Risk Solutions**

LexisNexis® Risk Solutions includes seven brands that span multiple industries and sectors. We harness the power of data, sophisticated analytics platforms and technology solutions to provide insights that help businesses and governmental entities reduce risk and improve decisions to benefit people around the globe. 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 professionals, businesses and consumers. For more information, please visit LexisNexis Risk Solutions and RELX.

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3. Datos Insights. Global Consumers’ Authentication Preferences - Education and Incentives in Fighting Fraud (March 2023)

4. Datos Insights. Multifaceted Fraud Attacks - Behavioral Biometrics as a Defensive Tool (April 2023)

5. LexisNexis® Risk Solutions. 2022 True Cost of Fraud™ Study: Financial Services and Lending

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To learn more, visit risk.lexisnexis.com/insights-resources/article/detect-mitigate-authorized-transfer-scams

For more information, call 888.341.9377 or email contactusnow@lexisnexisrisk.com

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