



THE POWER OF IDENTITY IN A DIGITIZED WORLD

Prevent escalating and evolving cybersecurity, identity fraud, third-party, and reputational risk

This infographic series, *The Power of IDENTITY in a Digitized World*, examines the top identity-related priorities and challenges facing government agencies today – in an ever-increasing and evolving threat landscape – and how LexisNexis® Risk Solutions is equipped to address them. This infographic will cover **Security & Risk** – with a deep focus on cybersecurity risk.

Top Priority Pillars: Security & Risk

In addition to the importance of protecting agencies and citizens from fraud and cybersecurity attacks, reputational risk also poses a severe threat, making identity fraud prevention and cybersecurity a key concern.

<p>SECURITY & RISK Prevent escalating and evolving cybersecurity, identity fraud, third-party, and reputational risk</p>	<p>PRECISION & MODERNIZATION Establish identity transparency across channels</p>	<p>TRUST & EXPERIENCE Establish trust and increase service satisfaction for trusted citizens</p>	<p>OPTIMIZATION & EFFICIENCY Optimize workflow, reduce inefficiencies, and maximize resource allocation</p>
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Identity Challenges: Common Questions

Agencies must consider the following key security and risk questions:

<p>How can you thwart cybersecurity threats driven by Deepfakes, Artificial Intelligence (AI), and ChaptGPT?</p>	<p>How can you tell if a claimant is a Deepfake using stolen personally identifiable information (PII)?</p>	<p>How can your agency ensure unbiased security while not disrupting user experience?</p>	<p>How do you protect your agency against non-human attacks?</p>	<p>What help is available to handle cyber risk already impacting your agency?</p>
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An Escalating Threat Landscape

The numbers don't lie. Government agencies face significant cybersecurity threats that paint a grim picture of security and risk concerns.

<p>Cyberattacks 1,595 Breaches; 374,992,920 Victims + 461 Phishing/Smishing/Business email compromise + 276 Ransomware + 70 Malware + 26 Other + 18 Credential Stuffing + 9 Non-Secured Cloud Environment + 8 Zero Day Attack + 727 Not Specified¹</p>	<p>The cost of cybercrime is predicted to hit \$8 trillion in 2023 and will grow to \$10.5 trillion by 2025.³</p>	<p>Industrial-scale fraudsters are striking with velocity as our back-to-business world enters a post-pandemic stage. The volume of human-initiated attacks grew 56% YOY while the volume of automated bot attacks posted a 27% YOY increase.⁵</p>
<p>The cost of data breaches will rise from \$3 trillion to more than \$5 trillion in 2024.²</p>	<p>Ransomware-related data breaches have doubled in each of the past two years (fueled by Ransomware as a Service).⁴</p>	<p>Data breaches in local, state and federal agencies over the last eight years have cost governments about \$26 billion.⁶</p>
	<p>Reopening economies and markets reigniting opportunities for cybercrime with the global digital fraud attack rate rising 20% year-over-year (YOY) between 2021 and 2022.⁵</p>	

Understanding identity is central to solving challenges in the increasingly digitized age.

Establishing and maintaining trust in the true-identity of omni-channel citizens solves the challenge of delivering secure services without compromising the user experience.

Make Mission-Critical Identity Trust Decisions with Confidence

Finding a trusted and proven provider is critical to your **cybersecurity**, fraud prevention and identity risk mitigation success. Leveraging the latest in advanced machine learning, artificial intelligence, identity networks and services ensures a more efficient and risk-free identity experience for your agency and citizens.

Expertise and experience matter.

<p>2022 Leader in Identity Verification</p>	<p>2022 Judges Choice Best Identity Verification and Authentication Solution</p>	<p>Best Overall Digital Identity Solution Provider 2023</p>	<p>Best Cybersecurity Solution 2022</p>	<p>2023 Cybersecurity Excellence Awards</p>	<p>2022 Publisher's Choice Risk Management</p>
<p>Best Financial Services Cybersecurity Excellence Awards 2022</p>	<p>2022 Winner for Financial Crime – Data</p>	<p>2022 AML Impact Awards Best Sanction/Watchlist Screening Innovation</p>	<p>Data Initiative of the Year 2022</p>	<p>Best Solution Provider in Financial Fraud and Compliance 2023</p>	<p>User Behavior Analytics Security Solutions of the Year 2022</p>
<p>Juniper IDV Leaderboard 2023 and Financial Crime Prevention Leaderboard 2023 – Established Leader</p>			<p>Anti-Money Laundering Product of the Year 2022</p>		<p>Best Cybersecurity Provider 2022 The Waters Rankings</p>



For more information, call 1-888-216-3544 or scan QR code.



1. <https://www.idtheftcenter.org/post/2022-annual-data-breach-report-reveals-near-record-number-compromises/>
 2. <https://www.techtarget.com/whatis/34-Cybersecurity-Statistics-to-Lose-Sleep-Over-in-2020>
 3. <https://www.forbes.com/sites/chuckbrooks/2023/03/05/cybersecurity-trends-statistics-for-2023-more-treacher-and-risk-ahead-as-attack-surface-and-hacker-capabilities-grow/?sh=42a043c19dba>
 4. <https://www.idtheftcenter.org/post/identity-theft-resource-center-2021-annual-data-breach-report-sets-new-record-for-number-of-compromises/>
 5. <https://risk.lexisnexis.com/insights-resources/research/cybercrime-report>
 6. <https://www.federaltimes.com/it-networks/2023/06/21/at-least-10-federal-agencies-contracted-with-hacked-software-maker/#:~:text=At%20least%2010%20federal%20agencies%20have%20contracted%20with%20lpswitch%20Inc,month%2C%20federal%20procurement%20data%20show.>
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