

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.



SECURITY & RISK

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



PRECISION & MODERNIZATION

Establish identity transparency across channels



TRUST & EXPERIENCE

Establish trust and increase service satisfaction for trusted citizens



OPTIMIZATION & EFFICIENCY

Optimize workflow, reduce inefficiencies,

Identity Challenges: Common Questions

Agencies must consider the following key security and risk questions:



How can you thwart cybersecurity threats driven by Deepfakes, Artificial Intelligence (AI), and ChaptGPT?



How can you tell if a claimant is a Deepfake using stolen personally identifiable information (PII)?



How can your agency ensure unbiased security while not disrupting user experience?



How do you protect your agency against non-human attacks?



What help is available to handle cyber risk already impacting your agency?

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.



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

The cost of data breaches will rise from \$3 trillion to more than \$5 trillion in 2024.2



The cost of cybercrime is predicted to hit \$8 trillion in

2023 and will grow to \$10.5 trillion by 2025.3



Ransomware-related data breaches have doubled in each of the past two years (fueled by

Ransomware as a Service).4



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



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



Data breaches in local, state and federal agencies

over the last eight years have cost governments about \$26 billion.6

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.



Best Financial Services Cybersecurity Excellence Awards 2022



2022 Judges Choice **Best Identity Verification**

and Authentication

Solution

Risk Solutions



Prevention Leaderboard 2023 - Established Leader

RISK SOLUTIONS



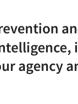






Anti-Money Laundering Product of the Year 2022

Awards 20





CVRFR SECURITY

Excellence Awards

2023 Cybersecurity



Security Solutions of the Year 2022



User Behavior Analytics

Best Cybersecurity

Provider 2022

The Waters Rankings



1-888-216-3544 or scan QR code.

For more information, call



- $1.\ https://www.idtheftcenter.org/post/2022-annual-data-breach-report-reveals-near-record-number-compromises/post/2022-annual-data-breach-report-reveals-near-record-number-compromises/post/2022-annual-data-breach-report-reveals-near-record-number-compromises/post/2022-annual-data-breach-report-reveals-near-record-number-compromises/post/2022-annual-data-breach-report-reveals-near-record-number-compromises/post/2022-annual-data-breach-report-reveals-near-record-number-compromises/post/2022-annual-data-breach-report-reveals-near-record-number-compromises/post/2022-annual-data-breach-report-reveals-near-record-number-compromises/post/2022-annual-data-breach-report-reveals-near-record-number-compromises/post/2022-annual-data-breach-report-reveals-near-record-number-compromises/post/2022-annual-data-breach-report-reveals-near-record-number-compromises/post/2022-annual-data-breach-r$ $2.\ https://www.techtarget.com/what is/34-Cybersecurity-Statistics-to-Lose-Sleep-Over-in-2020$ 3. https://www.forbes.com/sites/chuckbrooks/2023/03/05/cybersecurity-trends--statistics-for-2023-more-treachery-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%20contract ed%20with%20lpswitch%20lnc,month%2C%20federal%20procurement%20data%20show. 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