Office of Inspector General: Addressing Fraud During the Novel Coronavirus (COVID-19) Pandemic

LexisNexis® Risk Solutions is here to help the Office of the Inspector General (OIG) mitigate COVID-19-related fraud at the federal, state, county and local levels. Access to data-driven solutions is critical for detecting and preventing high-risk behavior of individuals and businesses. Our risk management solutions prioritize and broaden investigations, and facilitate better, faster, real-time decision-making.

THE RIGHT DATA CAN HELP NON-TRADITIONAL CHALLENGES

Without a doubt, government agencies want to get businesses working and government benefits into the hands of people and businesses who need it as quickly as possible. The federal and state OIGs play a critical role in this new pandemic environment, specifically combating waste, fraud and abuse related to Coronavirus (COVID-19) stimulus dollars.

However, oversight during difficult times can prove challenging, and unfortunately, fraud can flourish.

You have only to look at recent history—the Hurricane Katrina disaster relief in 2005, the big bank bailout of 2008—to see how bad actors moved in quickly to fraudulently acquire millions of U.S. dollars, capitalizing on the abundance of available money and lack of controls. All new crises create similar vulnerabilities, and if government agencies don't have the right resources and tools to authenticate business and individual applicants on the front end, much of the money allocated to keep businesses afloat could be wasted on fraudsters.

Through harnessing the right technology with timely data and powerful relational linking technologies—such as those LexisNexis Risk Solutions can supply quickly and easily—the federal and state OIGs can identify more fraud now, safeguard and protect taxpayer funds and provide relevant and specific recommendations to their respective program areas on how to best respond to crises of the future.

> Large, sophisticated fraud networks based overseas are working hard to get their hands on American's money and taxpayer dollars. The Federal Bureau of Investigation (FBI) cautions that hackers and scammers are quick to use new crises to ramp up online attacks. Responsibility for ensuring that financial aid only goes to legitimate U.S. businesses and citizens lies squarely with government agencies.

IMMEDIATE ACCESS TO CRITICAL DATA

LexisNexis Risk Solutions is the leader in business, identity, relationship and risk data content. We provide more data (87+ billion records) across more types of information (utility, telecommunications, resident services files, consumer records, phone data, death records and much more) that is aggregated from approximately 10,000 verified data sources—offering the greatest proven insight into the most dynamic populations. We take this approach to provide a more in-depth view into an individual's identity because our customers demand it.

LexisNexis®
RISK SOLUTIONS

Government

While other solutions may say they incorporate public records data, they typically use a limited number of sources, such as utility and telecommunications data or they draw upon only one bureau's credit data. They may also rely on self-attested business data.

Solutions that go to work for your agency

With LexisNexis Risk Solutions, you can feel confident in making the right decisions while optimizing workflow efficiency and compliance. Our online and customizable batch solutions are designed to protect agencies from doing business with risky actors who have set their sights on fraud during the COVID-19 pandemic.

LexisNexis Risk Solutions has the most complete data sets available on businesses in the industry. We constantly update our database, applying 10,000 alternative data sources in our business due diligence and risk management solutions. We add value to that data by linking information on businesses and the people behind them. Our suite of solutions can help you identify, monitor and assess risks and opportunities throughout the entire due diligence lifecycle. **That means you can spend more time catching the bad actors, and less time on due diligence.**

Additionally, you can help prevent taxpayer stimulus funds from being spent toward iniquitous entities such as terrorist networks— our solutions deliver rapid screening by leveraging best-in-class matching algorithms and access to a comprehensive database with user controlled data segmentation options.

GET STARTED NOW

LexisNexis Risk Solutions is a leader in providing essential information that helps customers across industries and government predict, assess and manage risk. Combining cutting-edge technology, unique data and advanced analytics, LexisNexis Risk Solutions provides products and services that address evolving client needs in the risk sector while upholding the highest standards of security and privacy. LexisNexis Risk Solutions is part of RELX, Inc, a leading global provider of professional information solutions across a number of sectors.

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