

STOPPING SYNTHETIC IDENTITY FRAUD AT THE SOURCE

Confronting the Harsh Realities of this Elusive Fraud Scheme



Card issuers attribute **31%** of Application Fraud to Synthetic Identity Fraud.¹



Application fraud rates over online channels are considered to be **eight times** that of the branch.²



More than **6 million** new US identities are reported to the credit bureaus every year.³

Detect the most evasive indicators of Synthetic Identity Fraud with new targeted capabilities in LexisNexis® FraudPoint®



Inconsistent identity characteristics: FraudPoint reveals identity history discrepancies, like how the identity information ages, that may signal fraud.



Suspicious Associations: Using intuitive linking capabilities, FraudPoint interrogates suspicious relationships and connections that warrant closer investigation.



Inquiry Velocity: FraudPoint detects repeated account opening attempts and indicates that an identity is actively shopping for credit and services.



PII Variations: FraudPoint exposes multiple variations in PII linked to an identity and highlights when input PII cannot be consistently verified across key sources.



Uncertain Sources: FraudPoint pinpoints a lack of key data source coverage of identity PII components and elements.



In recent studies, when Fraudpoint detects these signals the fraud rate typically increases by:

2x

4x

6x

6x

12x

Uncover Synthetic Identities Before They Impact your Portfolio



Move beyond the bureau

Expand your risk perspective by utilizing data sources that aren't readily accessible by the public and difficult to easily compromise.



Examine core elements of the application information and the related identity

Separately review application components and key elements of the related identity to spot hidden risks that may not readily stand out at initial onboarding checkpoints.

Fortify your defenses against Synthetic Identity Fraud attempts.

LexisNexis combines an unmatched level of identity expertise and high-value verification intelligence from proprietary and proven sources to strengthen risk management and help your business prevent Synthetic Identity Fraud. We can design an automated fraud defense strategy that helps your business balance escalating customer expectations with extensive fraud defenses.

For more information, please call 866.858.7246 or visit www.lexisnexis.com/risk/financial/fs-fraud-detection-prevention.aspx



The FraudPoint services are not provided by "consumer reporting agencies," as that term is defined in the Fair Credit Reporting Act (15 U.S.C. § 1681, et seq.) ("FCRA") and do not constitute "consumer reports," as that term is defined in the FCRA. Accordingly, the FraudPoint service may not be used in whole or in part as a factor in determining eligibility for credit, insurance, employment or another purpose in connection with which a consumer report may be used under the FCRA.

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