

CASE STUDY



LexisNexis® Risk Solutions Enables Global Entertainment Company to Enhance Operational Efficiency

Dynamic digital identity intelligence from LexisNexis Risk Solutions helps accurately differentiate legitimate customers from fraudsters in near real time

AT A GLANCE

CUSTOMER

Global Entertainment Company

REQUIREMENTS

- Reduce fraud losses.
- Detect use of stolen identity credentials in near real time.
- Prevent monetization of digital goods.
- Scalable solution.

SOLUTION

Leveraging LexisNexis Risk Solutions digital identity intelligence, this global entertainment company can accurately differentiate legitimate customers from fraudsters attempting to monetize stolen identity credentials in real time without creating friction for trusted users.

BOTTOM LINE

- Identified source of fraudulent activity accounting for 40% of existing fraud.
- Reduced chargebacks by 35%.
- Accurately detected and blocked tickets purchased with stolen identity credentials in near real time.
- Improved fraud detection rates by modifying rules and policies.

Overview

Although this global entertainment company has many verticals, it was especially concerned with protecting its ticketing vertical due to the ability of fraudsters to quickly monetize online ticket purchases made using stolen credentials. The company needed to be able to detect and block ticketing fraud in near real time without creating friction for legitimate customers.

With LexisNexis® Risk Solutions, it can:

- Leverage the largest repository of global shared digital identity intelligence to accurately recognize the same returning user behind multiple devices, email addresses, physical addresses and account names.
- Reduce time and money spent conducting manual reviews.
- Scale their fraud solution with ease as their exposure to risk increases through additional or expanded verticals.
- Preserve brand reputation.

Business Problem

The digital goods are growing in popularity and are more widely accepted today than they were 10 years ago. The convenience, lack of shipping costs, and instant gratification of digital goods have not only attracted consumers, but also fraudsters seeking to exploit the benefits that digital goods maintain over their tangible counterparts.

Prior to implementing LexisNexis Risk Solutions, this global entertainment company relied on an internal solution for fraud detection. However, as the company expanded through digital verticals, it became more susceptible to fraudsters and quickly discovered that its existing fraud solution offered little protection from today's complex and evolving cyberattacks. Fraudsters had become aware of the deficiencies in the current solution and had been able to evade detection for some time, eventually costing the company \$1M in fraud losses.

The company needed a holistic, layered approach that effectively enabled them to detect, block, and indict fraudsters using stolen identity credentials to make online ticket purchases.

Leveraging LexisNexis® Risk Solutions digital identity intelligence, this global entertainment company can accurately differentiate legitimate customers from fraudsters attempting to monetize stolen identity credentials in near real time without creating friction for trusted users.

The Power of Global Shared Intelligence to Detect High-risk Events in Near Real Time

The best way to tackle complex, global cybercrime is using the power of a global shared network. The LexisNexis® Digital Identity Network® collects and processes global shared intelligence from millions of daily consumer interactions including logins, payments, and new account applications. Using this information, LexisNexis® Risk Solutions creates a unique digital identity for each user by analyzing the myriad connections between devices, locations, and anonymized personal information. Behavior that deviates from this trusted digital identity can be accurately identified in near real time, alerting the global entertainment company to potential fraud. Suspicious behavior can be detected and flagged for review, step-up authentication or rejection before a transaction is processed, creating a frictionless experience for trusted users.

Key Features of the LexisNexis® ThreatMetrix® Solution

- **Smart ID** identifies returning users that wipe cookies, use private browsing, and change other parameters to bypass device fingerprinting. This improves returning user detection and reduces false positives. Derived from the analysis of many browsers, plug-in, and TCP/IP connection attributes, smart ID generates a confidence score that detects multiple fraudulent account registrations or log in attempts.
- **Deep connection analysis technologies** give the global entertainment company a clearer view of suspicious events. Fraudsters often attempt to hide behind location and identity cloaking services such as hidden proxies, VPNs and the TOR browser. With Proxy piercing technology, LexisNexis Risk Solutions examines TCP / IP packet header information to expose both the Proxy IP address and true IP address. These techniques help the company gain detailed network level signals for more accurate decision making.

CASE STUDY

- **Trust Tags** enable the company to differentiate between fraudsters and legitimate users. Trust can be associated dynamically with any combination of online attributes such as devices, email addresses, card numbers or any other attributes involved in accepting, rejecting or reviewing a transaction.
- **LexID® Digital** bridges online and offline data elements for each transacting user and goes beyond device-based analysis, grouping various other entities based on complex associations formed between events, consistently identifying a person irrespective of changes in devices, locations or behavior.

The best way to tackle complex, organized cybercrime is using the power of a global shared network. The LexisNexis® Digital Identity Network® collects and processes shared intelligence from millions of daily consumer interactions worldwide, including logins, payments and new account applications.



For more information,
call 866.528.0780 or visit risk.lexisnexis.com/FIM-EN

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 around the globe. We provide data and technology solutions for a wide range of industries including insurance, financial services, healthcare and government. Headquartered in metro Atlanta, Georgia, we have offices throughout the world and are part of RELX Group (LSE: REL/NYSE: RELX), a global provider of information and analytics for professional and business customers across industries. RELX is a FTSE 100 company and is based in London. For more information, please visit www.risk.lexisnexis.com, and www.relx.com

About ThreatMetrix

ThreatMetrix®, A LexisNexis® Risk Solutions Company, empowers the global economy to grow profitably and securely without compromise. With deep insight into 1.4 billion tokenized digital identities, LexID® Digital delivers the intelligence behind 110 million daily authentication and trust decisions, to differentiate legitimate customers from fraudsters in near real time.

LexisNexis, LexID, and the Knowledge Burst logo are registered trademarks of RELX. ThreatMetrix and Digital Identity Network are registered trademarks of ThreatMetrix, Inc. Copyright © 2019 LexisNexis Risk Solutions.

Learn more at www.risk.lexisnexis.com/fraud. NXR14143-00-1019-EN-US