

With the proliferation of personal data stored online, how can you proactively fight fraud?



Online and mobile commerce + social media
= massive increase in personal data found online

An increase in personal data means an increase in fraud attempts.
The statistics are alarming:



International fraud ring of 10,000 members trafficking stolen identities and financial information = **US\$500 million in losses**¹



U.S. financial institutions conducting 50% of business online saw **2,000 fraud attempts a month**²



Among Asia commercial businesses,
digital data skimming is 6% of fraud³



60% of Asia Pacific banks experience fraud using synthetic identities built from data stolen from social media and mobile apps, as well as conventional sources⁴

Fraud is costly—to you and your customer

US\$1
online/mobile fraud
=
US\$3
recovery efforts²

- Asia Pacific: **<50%** trust online transactions⁵
- China: **69%** worry that personal data can be stolen from mobile devices⁶
- Malaysia: **41%** using e-commerce worry about their personal information⁷
- **82%** find fraud unacceptable⁸
- **51%** will switch or cancel services if fraud occurs⁸

What are you doing to
protect your customers' personal data?

Learn more by visiting risk.lexisnexis.com/ID-EN



¹ <https://www.cnn.com/2018/02/22/russian-cybercrime-bust-and-how-fight-the-hackers-commentary.html>

² 2017 LexisNexis® True Cost of Fraud™ study

³ <https://www.strategicrisk-asiapacific.com/fraud-risk-halved-in-2017-but-professional-fraud-on-the-rise/1426373.article>

⁴ <https://www.theedgesingapore.com/criminals-are-now-creating-non-existent-identities-conduct-fraud-survey-finds>

⁵ <https://www.thepayers.com/digital-identity-security-online-fraud/trust-in-digital-services-relatively-low-in-asiapacific/770826-26>

⁶ <https://www.pwccn.com/en/retail-and-consumer/publications/total-retail-2017-china/total-retail-survey-2017-china-cut.pdf>

⁷ <https://www.omicsonline.org/open-access/ecommerce-adoption-and-analysis-of-the-popular-ecommerce-businesssites-in-malaysia-2151-6219-1000347.pdf>

⁸ <http://www.experian.com.sg/wp-content/uploads/2018/04/Digital-Consumer-Insights-2018.pdf>