PREVENTING FRAUD IN WALLETS AND EXCHANGES

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Creating Excellent Customer Experience in Cryptocurrency

As cryptocurrency has grown, so have the fraud attacks.

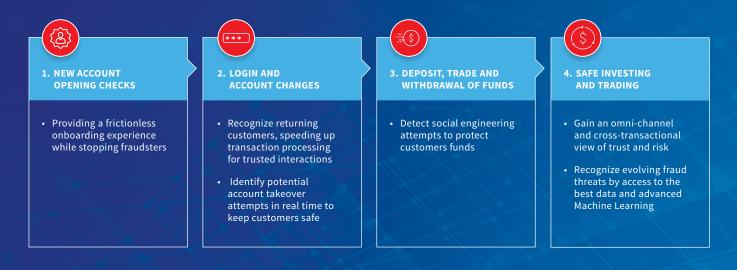


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LexisNexis[®]

To provide a great service it's important to look at the bigger picture.



Current pain points:



BALANCE BETWEEN FRICTIONLESS EXPERIENCE FOR GOOD CUSTOMERS AND SAFEGUARD FOR RISKY USERS

A relaxed onboarding process can create high KYC failure rate and allows fraudsters to easily slip through.





RELYING ON MANUAL REVIEW AGENT TO VERIFY Takes too long to be approved resulting in high drop off rate.

ASKING FOR EXCESSIVE PERSONAL INFORMATION BEFORE TRANSACTIONS Causes heavy friction resulting in high drop off rate.

How LexisNexis[®] Risk Solutions fits into your workflow.

METHOD 1 ONBOARDING Users register online



Low friction but highly secure for new account creations: Verify the digital and physical identity of new customers, accurately pinpointing fraudsters.

METHOD 2 DEPOSIT



Secure and adaptive authentication strategies to verify transactions: Ensure fraud and compliance controls are robust without damaging

the customer experience.

METHOD 3 ACCOUNT ACCESS Customer using their accounts



Cryptocurrency account lifecycle management:

Protect high-risk touchpoints such as login, payments and change of details. Detect instances of social engineering via changes in behavior, transaction patterns and behavioral biometrics anomalies.



LEXISNEXIS® THREATMETRIX®

Uses digital ID intelligence relating to devices, locations, behaviors and known threats to reliably distinguish between trusted users and potential threats.



LEXISNEXIS® BEHAVIORAL BIOMETRICS

Adds an additional layer of defense to augment intelligence provided by ThreatMetrix and Emailage, analyzing the way a user interacts with their device.



LEXISNEXIS® TRUE ID®

Provides secure and robust authentication of physical identity documents at the point of account registration, while maintaining a positive user experience.



LEXISNEXIS® EMAILAGE

Utilizes the user's email address as a unique risk identifier and returns easy-to-digest intelligence to provide an enhanced view of trust and risk.



LEXISNEXIS® DIGITAL IDENTITY NETWORK®

Accesses one of the world's largest networks of digital identity data, to ensure good customers can be identified in near real time and bad actors can be stopped.



LEXISNEXIS® INSTANT VERIFY INTERNATIONAL

Powerful identity verification and validation tool quickly and efficiently helps you onboard new relationships, enabling verification of details for over 30 countries, based on local data sources and intensive knowledge of validation requirements.

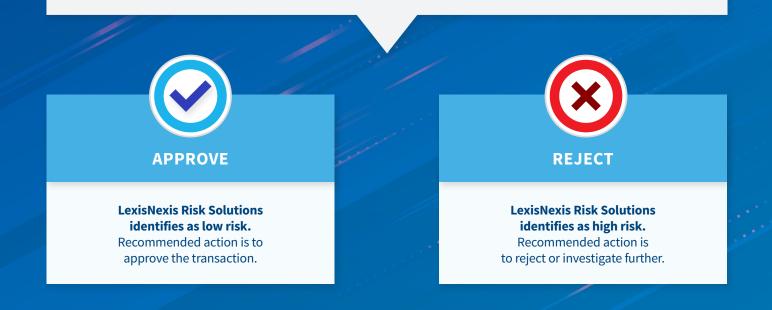


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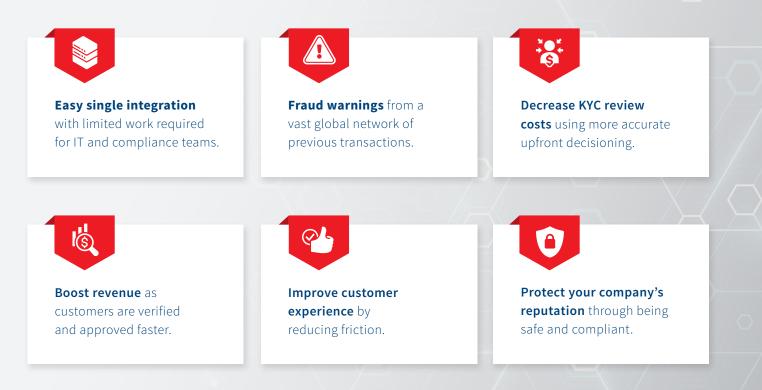
LEXISNEXIS® PHONE INTELLIGENCE

Validates the authenticity of a phone number in a transaction, providing riskbased scores using global network data and insight on phone number utilization with near real time carrier insight.

Cryptocurrency wallets and exchanges can harness this unique and agile suite of capabilities to accurately assess risk across all points of the customer lifecycle. Provide great customer experience while stopping fraud, meet regulatory and compliance obligations, and protect company reputation.



There are considerable benefits offered by the LexisNexis Risk Solutions suite of technology.



Learn how LexisNexis Risk Solutions can help your business achieve significant growth from identifying and stopping fraud.



* https://go.chainalysis.com/2021-Crypto-Crime-Report-demo.html?aliId=eyJpIjoidzVoS1hjNGxKR3h3RGppYiIsInQiOiJyRGZMVVZaK1ozU2dQWWVWcDdGMWVnPT0ifQ%253D%253D https://www.cityam.com/crypto-scam-chainalysis-report/

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