

Digital Drives More than Half of Fraud in Financial Services HERE'S HOW TO FIGHT IT

The COVID-19 pandemic has accelerated the rate of online financial transactions

+52% +10% **58%** Increase in uptake of online Year-over-year rise in Percentage of global banking worldwide after financial services financial transactions that were conducted by online exposure to epidemics1 transactions worldwide, web browser and mobile July to December 2021² in 2022³

Growth in automated

Digital attacks involving financial institutions are rising

+10%



Rise in suspected financial

worldwide in 20214

services digital fraud attempts

+150%

cybersecurity by financial institutions between 2015-20206

76%

Rise in fraudulent mobile app

other kinds of fraud¹⁰

mobile 2021-2022³

transactions worldwide since 2015¹⁰

Ratio of rogue mobile app attacks to

Increase in financial services fraud via

PAYMENTS

December 2021³

x4.62

banks and financial services per dollar globally³

YOY increase in mobile

app attack rate, July to

Digital

bot attacks in financial

services globally, July

to December 2021²

Europe

Percentage of total budget allocated to cybersecurity by central banks in 20217



Online

Mobile



+600%

1:20

Percentage distribution of fraud costs by mobile channel³

The mobile financial services market is growing

+15%

Fraud via mobile is on the rise



LOGIN

Fraud costs more than you think

YOY growth in attack

rate at login, July to

The multiple of transaction value that fraud costs financial services across the globe³

Middle East

December 2021³

redistribution per dollar of fraud for The multiple of transaction value that fraud costs which the merchant is responsible.

x4.89 atin America

LexisNexis Fraud Multiplier™ calculates

the total amount of costs related to fees,

interest, merchandise replacement and

x3.95

NEW ACCOUNTS

YOY growth in attack rate

through new account

creations, July to

December 2021³

authentication solutions that unify physical and digital identity intelligence, helping you make wellinformed decisions across the customer lifecycle and

SEAMLESS AUTHENTICATION

PHONE

LexisNexis® Push Authentication

LexisNexis® One Time Password

LexisNexis® Decision Trust

Counter Financial Services Fraud in a Digital World, Access a range of market-leading fraud, identity and

Tap into considerable benefits offered by the

LexisNexis® Risk Solutions suite of technology

BEHAVIOR INTELLIGENCE

LexisNexis® Behavioral Biometrics

DOCUMENT

over numerous channels.

AUTHENTICATION AUTHENTICATION LexisNexis® Phone LexisNexis® TrueID® Intelligence **DIGITAL INTELLIGENCE** PHYSICAL AUTHENTICATION LexisNexis® ThreatMetrix® LexisNexis® Instant Verify International LexisNexis® Emailage®

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

Blend physical and digital identity intelligence to get a 360° view of the customer and make better risk decisions

device patterns, activities and behaviors

Gain near real time

assessment of identity and

Detect and deflect fraud with **Accelerate customer** acquisition by removing multi-dimensional physical and digital identity intelligence unnecessary friction

risk.lexisnexis.com/global/en/financial-services/fraud-and-identity-management

LexisNexis[®]

10. www.dataprot.net/statistics/mobile-banking-statistics/

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4. www.globenewswire.com/news-release/2021/06/03/2241246/0/en/Suspected-Financial-Services-Digital-Fraud-Attempts-Rise-Nearly-150-Worldwide-As-Prevalence-of-Digital-Transactions-

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