



Major Banks Forge Ahead with Next-Gen Fraud Detection:

Discover how major financial institutions are bolstering their anti-fraud measures with cutting-edge AI-driven technologies, setting new standards in safeguarding against fraudulent activities.

The Challenge

In the ever-evolving landscape of financial services, banks face a formidable challenge in combating fraudulent activities while maintaining operational efficiency. Traditional methods of fraud detection often fall short, leaving institutions vulnerable to sophisticated cybercriminals who exploit weaknesses in identity verification processes. Manual verification processes and reliance on fingerprint validation or facial recognition technology can be costly and may not always yield accurate results. Moreover, the high costs associated with ineffective fraud prevention measures further strain financial institutions' resources, impacting profitability and hindering growth. As fraud schemes become increasingly complex and pervasive, banks must urgently address these challenges to safeguard their assets and uphold customer trust.

The Solution

Enter a new realm of fraud detection with 1datapipe's **Secure ID & Fraud Score**—a cutting-edge solution designed to revolutionize fraud detection in the financial sector. By harnessing the power of advanced data analytics and artificial intelligence, our solution offers a robust defense against fraudulent activities while minimizing operational costs. Leveraging a sophisticated identity graph and AI models, the Secure ID & Fraud Score accurately assesses individual identities and evaluates contextual factors, connections, and digital footprints with unparalleled precision. This comprehensive approach enables banks to detect a wide range of fraudulent activities at the start of the customer journey, including fake, synthetic, or stolen identities, account takeovers, and propensity to commit fraud, with a high degree of confidence. By identifying fraudulent behavior in real-time and automating fraud prevention processes, our solution empowers financial institutions to mitigate risks effectively, reduce fraud-related losses, and enhance overall operational efficiency. With 1datapipe's Secure ID & Fraud Score, banks can fortify their defenses against evolving threats while optimizing costs and preserving customer trust.

Product Overview

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Our Secure ID & Fraud Score solution offers comprehensive protection to ensure the security of your institution and the safety of your customers' assets. By conducting a meticulous assessment of digital footprints, encompassing attribute matching, profile linkage analysis, web screening, phone, email, and IP risk checks, behavior stability, payment behavior, and exposure verification, we ensure you know exactly who your customer is.

Key features and benefits include:

1. Account Takeover Prevention:

- Feature: Advanced monitoring and detection algorithms identify and thwart attempts at unauthorized access to customer accounts.
- Benefit: Safeguard customer accounts from unauthorized access and protect sensitive financial information from theft or misuse.

2. Stolen Identity Detection:

- Feature: Utilizes sophisticated identity verification techniques to detect instances of stolen identities used for fraudulent purposes.
- Benefit: Prevent unauthorized transactions and mitigate financial losses resulting from identity theft, preserving trust and reputation.

3. Synthetic ID Identification:

- Feature: Cutting-edge AI algorithms analyze patterns and anomalies to identify synthetic identities used in fraudulent activities.
- Benefit: Detect and block fraudulent accounts created using synthetic identities, reducing the risk of financial fraud and regulatory non-compliance.

4. No Intent to Pay Detection:

- Feature: Behavioral analysis and transaction monitoring tools identify patterns indicative of fraudulent activities, such as applying for credit with no intention of repayment.
- Benefit: Minimize financial losses associated with non-performing loans and improve overall portfolio quality by identifying high-risk customers early.

5. Seamless Onboarding Process:

- Feature: Streamlined onboarding procedures integrate seamlessly with existing systems, facilitating a frictionless customer experience.
- Benefit: Accelerate customer onboarding while maintaining robust fraud prevention measures, enhancing customer satisfaction and retention.

6. E-Commerce Fraud Prevention:

- Feature: Anomaly-detection algorithms identify and prevent fraudulent transactions in e-commerce environments.
- Benefit: Protect your online business from fraudulent activities, reduce chargebacks, and preserve revenue streams.

7. Impersonation Detection:

- Feature: Early detection of potential impersonation attempts acts as the first line of defense against fraud, providing a cost-effective solution before the need for expensive biometric tools.
- Benefit: Enhance security measures and prevent unauthorized access to customer accounts, ensuring the integrity of your institution's operations.



Real Applications

Engineered to scrutinize individual identities and contextual elements with unparalleled precision, our Secure ID & Fraud Score solution stands at the forefront of fraud detection technology. Leveraging state-of-the-art data analytics and advanced technology, this innovative solution employs a sophisticated identity graph to unveil risks linked to identity-related fraud. By providing banks with actionable insights, it enables them to proactively combat fraudulent activities, thereby fortifying their assets and safeguarding their reputation against malicious threats.

Active Use-Cases

One of Brazil's top-tier banks is currently testing 1datapipe's Secure ID & Fraud Score for a primary defense mechanism against fraudulent activities. Through our solution, they've achieved remarkable results, detecting 11% of all High-Risk and 12.3% of Medium-Risk profiles with unparalleled accuracy. This substantial reduction in risky profiles translates to substantial cost savings as the bank can rely less on expensive fingerprint validation processes and facial recognition technology. By leveraging our advanced fraud detection capabilities, this bank will not only strengthen its security posture but will also optimize its operational efficiency, demonstrating the efficacy of our solution in real-world scenarios.

Another prominent bank in Brazil faces the challenge of overly conservative fraud detection measures, resulting in missed revenue opportunities and constrained growth prospects. Upon testing 1datapipe's Secure ID & Fraud Score into their operational workflow, they will experience a transformative shift in their approach to fraud prevention. Our solution provides them with a more nuanced understanding of risk profiles, allowing them to identify safer profiles for onboarding without compromising security standards. This strategic adjustment will lead to a significant uptick in revenue generation as the bank can confidently onboard more customers while maintaining robust fraud prevention measures. By embracing our solution, this bank can unlock new revenue streams and fortify its defenses against fraudulent activities, positioning itself for sustained growth and profitability in the competitive financial landscape.

Get Started

Ready to leverage state-of-the-art data analytics and advanced technology to combat fraud?

Defend your institution and safeguard your customers' assets with our Secure ID & Fraud Score solution. With cutting-edge data analytics and advanced technology at your disposal, stay vigilant against fraudulent activities, ensuring the integrity of your operations and maintaining trust with your clientele. Our experts can help identify areas for improvement and demonstrate how the Secure ID & Fraud Score can enhance your defenses against fraudulent activities.

Connect with one of our AI-analytics experts to build a custom batch test for your specific use cases.

[Talk to an Expert](#)

The Complete Suite

Our suite extends beyond fraud detection, offering a diverse range of AI-powered analytics solutions designed to enhance risk management and customer intelligence across various domains.

Income Stability Score: Gain valuable insights into the financial stability of your customers with our Income Stability Score. By analyzing income trends, employment history, and other relevant factors, you can better understand your customers' financial well-being and make informed decisions.

Credit Trust Score: Mitigate credit risk effectively with our Credit Trust Score solution. Leveraging advanced machine learning algorithms, we provide in-depth assessments of creditworthiness, helping you identify high-potential customers while minimizing default risk.

GeoLifestyle Scores: Optimize your marketing strategies and campaigns with our GeoLifestyle solution. By segmenting your customer base based on various criteria, such as demographics, behaviors, and preferences, you can deliver personalized experiences that resonate with your audience.

Financial Inclusion Score: Foster financial inclusion and social development with our Financial Inclusion Score. By expanding access to credit and reducing default risk, you can tap into new customer segments and emerging markets, fueling sustainable growth and profitability.

Explore supercharged AI-Powered Analytics for the complete customer journey.

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