Outseer Fraud Manager™

Protecting the entire customer digital journey

Reduce Fraud & Friction and Increase Your Bottom Line

The dramatic increase in consumer adoption of digital interactions during the pandemic has prompted businesses everywhere to accelerate their digital transformation efforts. Companies are rolling out more digital services to their customers and enrolling into these services requires additional layers of protection to verify the identity of the user enrolling.

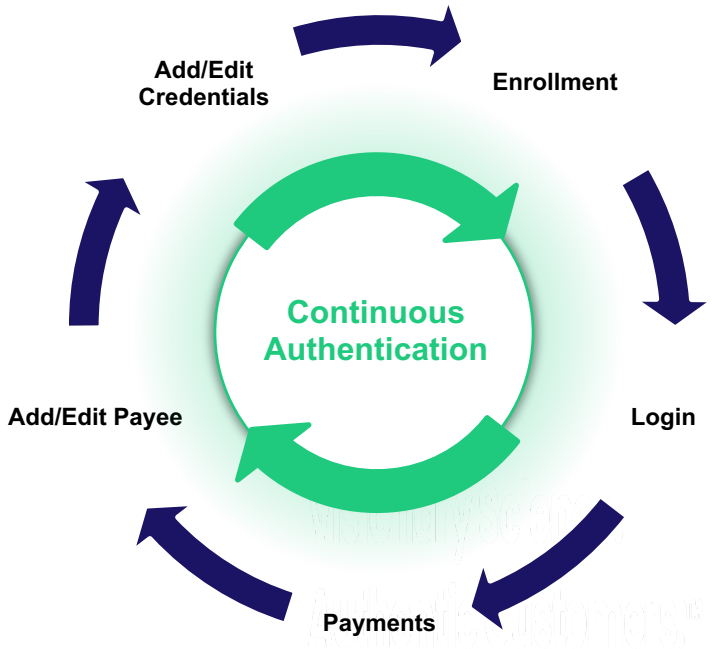
At the same time, fraud continues to proliferate. The significant rise and reach of data breaches has exposed mass sets of data and customer credentials that are then used for account takeover. A new data breach is announced weekly. In fact, 36 billion records were exposed in data breaches in 2020[1]; this has led to more and more user credentials and personal identifiable information (PII) being offered for sale in the dark web.

To combat these threats it is critical to have a strong defense. It is also important to deliver a seamless customer experience. However, achieving this balance of security and user experience can be a challenge.

Outseer Fraud Manager delivers this balance, giving you the ability to align fraud prevention efforts with your organization's risk tolerance and strategic priorities in order to stop fraud, not customers. Through the power of machine learning, data science expertise, real-time risk scoring and identity assurance, Outseer helps you deliver delightful experiences in every step of the digital journey and defeat fraud at the same time.

Securing every step of the customers' digital journey

Outseer Fraud Manager helps organizations prevent fraud at every step along the customer digital journey. It continuously authenticates the user across all the different stages of the digital journey and assesses the risk associated with each digital interaction and transaction.



Seamless & secure customer digital journey

Digital Account Enrollment Fraud Protection

Account enrollment fraud is a key challenge facing many organizations. According to Aite-Novarica Group, losses from identity fraud increased 42%[2] in 2020. Synthetic identity fraud is a $6 billion-dollar problem[3] which according to the FBI is one of the fastest growing types of financial crimes[4].

Outseer Fraud Manager customers can now enroll their users into new digital services, leveraging biometric facial detection capabilities to prevent fake accounts from synthetic and stolen identities. Outseer Fraud Manager Digital Account Enrollment solutions provide access to FIDO2 and NIST 800-63-3 certified capabilities to perform identity assurance level 2 (IAL2) and certified authentication assurance level 2 (AAL2) identity proofing in combination with fraud detection and mitigation techniques.

This solution allows organizations to:

- Verify credentials such as a driver's license, passport and government issued ID cards in over 190 countries in accordance with W3C VC standards, with agent assistance if necessary.
- Use tamper proof biometric verification, via liveness detection to establish trust that the person presenting the ID is the owner of the ID and is who they say they are.

Information that is collected from scanned, user data credentials is encrypted and stored within a private distributed ledger in accordance with the W3C DID standard. This allows for a secure, strong customer authentication without the need to enter a password, and in turn enables continuous and seamless authentication.

Identity Verification Flow

Verifiable Credentials

- Accepts credentials from over 190 countries
- Supports W3C standards

Binding Physical to Digital Identities

- Tamper proof (liveness detection) biometrics
- Precision match in <1 with <0.6% false positives

Secured by Bank-grade Level Protocols

- Encrypted and stored in a distributed ledger
- Supports WSC DID standard

Login: Secure Passwordless Access combined with Risk Based Authentication

The ability to accurately distinguish between a genuine customer and a fraudster who uses stolen credentials is key to stopping fraud at the point of login. Outseer Fraud Manager assesses the risk associated with the user login activity based on device telemetry, user behavior profiling and indications from the Outseer Global Data Network, our globally shared, cross-industry transactions and identity intelligence.

This solution also benefits from the latest advances in FIDO2- and NIST 800-63-3 certified biometric capabilities and passwordless authentication methods to ensure the most efficacious, precision protection while maintaining a seamless experience for end users and enhanced account take over protection.

These next generation, FIDO-compliant multi-factor authentication options– including biometrics and passwordless methods – can also be used for those instances when an additional authentication step-up is required, such as for higher risk activity or activity that violates an organization's policy.

Post-login digital interactions and transactions

Outseer Fraud Manager provides protection for additional post-login digital interactions and transactions. The Outseer Risk Engine assesses the risk associated with different types of digital interactions such as "add/ edit payee" or "edit user credentials" and financial transactions such as a money transfer or an ACH payment.

Outseer Risk Engine assesses more than 100 different fraud indicators to evaluate the risk of a transaction in real time and produce a risk score. The score is based on device and behavioral profiling, along with intelligence from the Outseer Global Data Network. The risk engine combines rich data inputs, machine learning methods, and case management feedback to provide accurate risk evaluations to mitigate fraud.

The Outseer Risk engine uses an advanced machine learning statistical approach to calculating the risk score. This approach looks at the conditional probability of an event being fraudulent given the known facts or predictors. All available factors are taken into consideration but weighed according to relevance, so that the most predictive factors contribute more heavily to the score. The predictive weighting calculations are updated daily based on the feedback from case management and authentication results.

In addition, Fraud Manager offers transaction signing which cryptographically signs transaction details to verify transaction integrity and authenticity to fight advanced financial malware attacks.

All-in-one integrated fraud prevention platform

Outseer Fraud Manager provides integrated fraud prevention and helps protect the entire digital customer journey. By enabling your business to make risk-based decisions across physical and digital channels, including online and mobile, your organization will gain visibility into customers' digital interactions and transactions and allow you to better protect them from bad actors.

By leveraging our integrated approach, Outseer Fraud Manager will help you:

- Increase fraud detection across the entire customer digital journey, without adding friction
- Optimize existing investments in anti-fraud tools
- Increase your customer loyalty and trust, leading to higher revenue

Outseer Fraud Manager continues to build on its heritage as a pioneer in science-driven innovation to support identity-centric, fraud management solutions that give you the foresight to confidently accelerate your business.

Citations

[1]The Top 10 Data Breaches of 2020 | 2020-12-03 | Security Magazine
[2]US Identity Theft | Aite-Novarica
[3]Synthetic Identity Fraud Problems | Forbes
[4]Synthetic Identities Podcast | FBI

About Outseer

Outseer empowers the digital economy to grow by authenticating billions of transactions annually. Our payment and account monitoring solutions increase revenue and reduce customer friction for card issuing banks, payment processors, and merchants worldwide.

Leveraging 20 billion annual transactions from 6,000 global institutions contributing to the Outseer Data Network, our identity-based science delivers the highest fraud detection rates and lowest customer intervention in the industry.

See what others can't at **outseer.com**