

# Synthetic Identity Risk Mitigation Services

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Synthetic identity fraud is a real risk which can negatively impact your portfolio and your reputation. We can help. Groundbreaking application of big data analytics is at the heart of our synthetic identity risk mitigation approach. And we've analyzed years of identity use patterns, uncovering past and present associations between individual identities to delineate between those that emerge and evolve normally and those that don't.

## Why Experian?

Experian's approach breaks the historical paradigm that assesses risks based on current data. Instead, we align with the long-term, incremental approach used by the criminals who create synthetic IDs. Using big data analytical techniques, we can see and assess an identity's complete history in real time instead of working from the limited set of summary attributes that have formed the basis of risk assessment for decades.

- We have the data, information management and expertise to uncover how synthetic identities are created, how they are used to perpetrate fraud, and potential points of compromise that contribute to their creation.
- We have years of performance and benchmarking data to allow you to understand your current exposure and risk performance relative to your peer groups and markets.
- We provide both aggregate risk scores and decisioning, as well as granular attributes that cover financial risk, data quality and compliance risk.

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Experian® is uniquely poised to provide you with a comprehensive response to the synthetic identity problem — an analytically designed strategy and workflow policy that leverages our powerful suite of identity risk and management capabilities.

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## Our solution

Many offerings tout a single generic synthetic identity score or rules-based approach, which tends to produce high false positive alerts and customer experience degradations. We understand that the dynamic nature and complexity of the synthetic identity problem requires an equally dynamic and multifaceted solution. Our Synthetic Identity Risk Mitigation Services will help you:

- Reduce fraud losses through a multilayered methodology designed to combat the rise in synthetic identity creation and use.
- Understand the extent of your exposure to synthetic identity fraud risk and implement targeted treatments across the customer life cycle.
- Improve your data quality and Know Your Customer program effectiveness and compliance.
- Minimize customer friction and false positives traditionally associated with varied synthetic identity "signals" and behavioral scores used in isolation.

We help clients solve the synthetic identity problem through a consultative approach that combines fraud detection and loss prevention with customer experience and resource allocation constraints. Our team delivers customized synthetic identity risk reduction strategies that produce measurable results while avoiding friction.

## Synthetic Identity Risk Mitigation Services

Data analysis insights for data quality and synthetic identity charge-off rates lead to our best-in-class synthetic identity modeling and strategy design. Current applicable risk scores include the Precise ID® model suite, featuring a High Risk Fraud Score for synthetic identity, Bust Out Score and Account Opening Score, as well as the Identity Element Network™ link analysis score and underlying attributes — all designed for use in contextual combinations.

### We can help you answer the following questions:

- What is my synthetic identity incidence rate and volume at origination and how many exist in my portfolio or user population?
- How many synthetic identities may exist in my portfolio or user population?
- How can I ensure that the dynamic and evolving synthetic identity threat is a risk I can manage long-term?

Our CrossCore™ platform lets you access the right combination of scores, identity risk attributes and underlying data assets in tandem with device-centric risk assessment and decisioning. We help you understand their digital device interactions across multiple channels his open platform approach enables you to readily add solutions from us, other providers — even your own solutions — so you can connect, access and orchestrate decisions across multiple systems using the tools you need.

Finally, Experian's Global Consulting Practice targets process point opportunities for detection, risk segmentation, strategy and workflow optimization. Our consultants have in-depth understanding of operational best practices and fraud and identity strategies to deliver better, more insightful decisions while extracting greater value from current and prospective customer relationships. We work directly with your organization to quickly:

- Conduct a synthetic identity exposure assessment and benchmarking analysis.
- Complete a data furnishing assessment.
- Deliver a synthetic identity strategy design.
- Establish optimal customer data capture and authentication workflows.
- Implement ongoing performance monitoring.

### Targeted risk assessment across the customer life cycle

Knowing your risk exposure to synthetic identity fraud is the first step in protecting yourself and your customers. Our synthetic identity suite can be applied across the customer life cycle, enabling you to reduce fraud exposure resulting from synthetic identity attacks.

Talk with your local Experian sales representative today or call 1 888 414 1120.



**New account opening** — Our high risk fraud model for synthetic identity combines detailed identity element assessment across billions of updated records, along with specific synthetic identity attributes and workflow strategy design.



**Portfolio management** — Ongoing identity screening through bust-out and synthetic identity models, combined with our Identity Element Network high-risk attributes and score gives you ongoing security.



**Benchmarking** — Identity risk scores and attributes tuned to synthetic identity creation paths and the likelihood of a charge-off give you a comprehensive view to your level of exposure.



**Data furnishing** — Our unique visibility into identity and tradeline activity ensures that financial institutions and agencies are reporting both accurately and with a focus on synthetic identity prevention.