BIIA Conference

Helping Clients and Consumers tackle Challenge of Digital Fraud

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The online dilemma – conflicting needs

CUSTOMER CONVENIENCE

+ FRAUD RISK

= BALANCING ACT

QUICK & EASY
MULTI-CHANNEL
GLOBAL ACCESS
SELF SERVICE

IDENTITY THEFT
DATA BREACHES
ACCOUNT TAKEOVER
DEVICE EMULATORS
PHISHING ATTACKS

BUSINESS GROWTH
COMPLIANCE
REDUCE CUSTOMER FRICTION
CUSTOMER PROTECTION
BRAND REPUTATION
STOP FRAUDSTERS
Industrialised Fraud
Complacent Consumers…

26+ ONLINE ACCOUNTS but only 5 PASSWORDS…. 
Ready made fraud
Some of the Fraud we face

- Misrepresentation
- ID Theft
- 1st Party Application Fraud
- 2nd Party Application Fraud
- No Pay
- Money Laundering
- Sleeper/Bust Out Fraud
- Transaction Fraud
- Customer Management 1st Party Fraud
- Answering Services
- Valuation Fraud
- Professional Fraud
New Research shows...

Q. Please rate your institution’s ability in fraud management capabilities (1=weak ability, 5=best in my market) particularly in: Customer experience in cases of fraud (B2B)

B2C Q: In dealing with the financial institutions, approximate share of customers/family members and friends who were victims of fraud cases in the past 12 months?
Protect the e2e journey & through time

End-to-End Fraud Risk Control

Customer Origination:
- Check for inconsistencies & impersonation
- Check for sophisticated fraud attacks
- Check for linked fraud
- Initiate and manage investigation

Customer Management:
- Protect customer accounts
- Make positive associations

Frictionless Customer Experience

Adaptive Decisioning Layer – High Level Logic – Contextual Invocation and Delivery of Layered Services

API Layer – Single point of integration

- Device ID
- Digital Channel
- Application Fraud
- Fraud Exchange
- Biometrics
- Machine Learning
- Reference Data
- Alt Data

Platform and API’s to support

Layers & collaboration

Acquisition → Origination → Login → Access Mtce → Transaction

Device Authentication → Application Fraud Decision → Controlled data sharing → Biometrics & Documentation → Enhanced detection & false positive reduction → PEP, AML, Blacklists etc → Client current &/or future systems

Application Fraud Decision

Enhanced detection & false positive reduction