

Communications & Media Services Companies Are Prime Targets For Identity Fraud

Synthetic Identity Fraudsters Are a Particular Problem. They're Hard To Detect By:



Being hard to distinguish from authentic customers; their identities use a combination of a person's real and fake information.



Acting like a good customer over time; they stay under the radar by establishing and nurturing good credit over time before going bad on large value purchases.



Using a fake identity with no real short-term victim who alerts providers to fraud; they haven't stolen a person's identity who will spot fraud on the next invoice; only when all credit is maxed out do creditors discover the fraud.

Monthly Subscription-based Services, Such as Communications & Media, Help Synthetic Identity Fraudsters Establish & Nurture Their "Good Credit Behavior" More Quickly

Most Data & Tools Aren't Robust Enough to Stop Synthetic Identity Fraud

- Data gaps weaken matching ability
- Data inaccuracies increase alert volumes
- Disparate data systems limit a full view of fraudsters' profiles
- Professionals are not tracking fraud by all entry points (channel, payment method, transaction type)
- Different threats exist online than in-store, yet same solutions are used for both channels

Getting Identity Verification Wrong Has Consequences

- Increased false positives
- Increased customer friction
- Added costs of manual reviews
- Increased customer risk



Lost business



Higher cost of fraud



Lost revenues



Potential brand damage

New Threats Require New Approaches. LexisNexis® Risk Solutions Can Help

through effective layering of identity and transaction verification solutions to combat fraud, along with an integrative platform that enables multi-layered solutions to interact with each other for maximum fraud protection. These solutions can help to:



Verify Identities

- Validate name, address and phone information
- Reconcile name variations, duplicates, multiple addresses and myriad other inconsistencies and linkages
- Perform global identity checks with seamless integration and reporting capabilities



Score Transaction Risk

- Quickly detect fraud patterns and isolate high-risk transactions, particularly those involving synthetic identities
- Resolve false-positive and Address Verification Systems failure
- Identify risks associated with shipping expensive goods through risk scoring delivery details



Support Deep Research

- Access billions of data records on consumers and businesses
- Discover linkages between people, businesses and assets
- Leverage specialized tools for due diligence, account management and compliance



Authenticate Identities

- Authenticate identities on the spot using knowledge-based quizzes
- Dynamically adjust security level to suit risk scenarios
- Receive real-time pass / fail results

To download the State of Risk White Paper: Communications & Media Services Companies Are Key Targets For Identity Fraud, visit solutions.lexisnexis.com/stateofrisk

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