FIS

ID AUTHENTICATION
Custom Solution

Generates an interactive, multiple choice knowledge-based questionnaire to authenticate identity – a non-FCRA service provided by ChexSystems that supports FFIEC compliance

In 2018, there were 14.4 million victims of identity fraud, with fraudsters stealing $14.7 billion from consumers*. As identity fraud continues to increase and become more sophisticated, organizations need a way to layer a robust identity proofing system to authenticate and verify their customers, especially in a consumer-not-present environment.

What is ID Authentication?

As part of our multi-layered approach to verification, ID Authentication quickly authenticates identity prior to opening an account or issuing authorization. Using multiple non-credit data sources (not just wallet-based or financial history information), ID Authentication generates a real-time, multiple choice questionnaire using personal background information that only the applicant would know.

Key Benefits

ID Authentication can help validate and authenticate an applicant's identity at new account opening, at the call center or during website logins.

The growing concern that fraud and fraudsters are becoming more sophisticated is adding to the challenges your institution faces. It is becoming difficult to protect existing customers and your bottom line while also trying to comply with ever-changing regulatory mandates. That's why your institution needs a practical approach to authenticate the identity of new applicants and existing customers. The ID Authentication service instantly verifies the questionnaire responses to help authenticate the applicant's identity without increasing your customer acquisition costs.

ID Authentication helps your financial institution combat identity fraud, protecting existing customers and your bottom line.

- Make smarter decisions
- Open more profitable accounts
- Process customers and prospects faster
- Support FFIEC compliance
- Reduce overall fraud losses

The ID Authentication Difference

Comprehensive

- References more than 23 billion aggregated records, the broadest public and proprietary data in the market, for extensive authentication of a customer's identity
- Integrates new sources and new data into services on a daily basis to ensure data is the best available

Flexible

- Delivers results in real time via a website interface or web service
- Can be used in a call center environment, at a kiosk, online and walk-up environments
- Integrates with additional services, including ChexSystems' ID Verification and QualiFile®

Cost-effective

- Helps your institution save money by facilitating reduction of fraud losses through improved identity authentication of customers
- Helps make the most out of your technology investment through transactional pricing – you only pay for the data you need

Custom Configurations

Quiz Size and Difficulty
- 3 to 5 questions can be presented, 2 to 5 correct answers can be required to pass

Velocity
- Monitor the number of quiz attempts allowed in a configurable period of time

Time Out
- Configure the time allowed to answer the quiz (1-5 minutes)

Challenge Questions
- Add ability to present consumers with one or two addiitonal questions if they fail the quiz

Disable Question
- Remove any questions from the pool

No SSN Required
- Allow quiz requests to be submitted without an SSN

Question Frequency
- Adjust how frequently a question is posed relative to the other questions

Data Age
- Configure a select number of questions to use data that is more recent, or older, than seven years

Fictional Questions
- Apply "red herring" question; answered with "none of the above"

Contact Us
Let's talk about your future. For more information about ID Authentication, call us at 877.776.3706 or email us at askVirtualSales@fisglobal.com