

SafeID QuestionsSM Solution

Challenge

Identity theft and associated fraud continue to plague financial institutions and their customers. Organizations are tasked now more than ever to effectively authenticate customers or prospects throughout the customer life cycle from new account origination to account maintenance. Fraudsters often know the basic consumer information of their potential victims, such as date of birth, Social Security number, current address and mother's maiden name. Therefore, to stay a step ahead of the fraudster, institutions require a unique and robust solution to authenticate the true consumer. The U.S. identity fraud incidence rate increased in 2008, returning to levels unseen since 2003. In the past 12 months, the number of identity fraud victims increased 22 percent to 9.9 million adults, for an annual incidence rate of 4.32 percent.¹

Solution

First Data's SafeID QuestionsSM solution is a customizable solution that leverages unique data sources and offers a better avenue for authenticating valued customers and identifying fraud. Through the use of out-of-wallet questions, SafeID Questions address multi-factor authentication requirements as set forth by the Federal Financial Institutions Examination Council (FFIEC).

Quickly Identify Risky Applicants

- * Authenticate legitimate customers and businesses
- * Automate best practices of your key fraud analysts and customer service representatives

Improve Customer Experience

- * Provide a consistent customer experience by customizing questions to meet your business needs
- * Reassure valuable customers that information security is a high priority
- * Reduce call time to service customers faster

Maximize Efficiency

- * Standardize processes for performance optimization across call center operations
- * Integrate results into your proprietary system with the easy "copy and save" function
- * Reduce potential fraud and identity theft

The First Data Advantage

Added Security

First Data's SafeID Questions authentication solution elevates the process from standard verification to actual authentication using information that is typically known only by a true customer. Our open-ended questions and answers are formulated from industry-leading data sources and offer a lower-risk option because they don't give fraudsters an opportunity to guess a correct answer and obtain new information.

The SafeID Questions solution leverages Knowledge-Based Authentication (KBA) to reduce risk potential. Questions are derived from public record databases, such as address history, real estate, vehicle and professional licenses, to name a few.

¹ Source: © 2009 Javelin Strategy & Research

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Easy Implementation

Our SafeID Questions solution is conveniently implemented via Web access or XML and can be functional within days. First Data serves as your partner by helping you customize a solution to meet your individual authentication needs.

Flexibility

- * Add, change or delete questions easily to prevent fraud
- * Prioritize questions, utilize scoring and weighting of questions, and customize verbiage to meet your business needs

Innovation

First Data is continually monitoring fraud trends to ensure that our authentication solution is on the cutting edge. We have a host of solution enhancements in development to help you mitigate risk even more effectively while providing optimal customer service.

Features

- * Unique industry-leading data sources used to generate more than 60 different questions
- * Flexible and customizable options to fit business needs
- * Easy integration via Web or XML access
- * Enhanced reporting

Benefits

- * Cost-effectively meet regulatory compliance
- * Improve your ability to authenticate the underbanked community via access to non-traditional data sources
- * Provide consistent customer experience

A Global Leader in Electronic Commerce

First Data powers the global economy by making it easy, fast and secure for people and businesses around the world to buy goods and services using virtually any form of payment. Serving millions of merchant locations and thousands of card issuers, we have the expertise and insight to help you accelerate your business. Put our intelligence to work for you.

For more information, contact your First Data Sales Representative or visit firstdata.com.