



instantly confirm the identity of mobile numbers for financial services, health care and e-commerce transactions.

mobile numbers are the de facto digital identity

Mobile phone numbers are now the primary way that billions of people worldwide are identified when buying and selling online, opening accounts, verifying their age and authenticating themselves to contact centers. The rise of mobile numbers as the preferred identifier means that banks, credit card companies, payment gateways, e-commerce providers, insurance companies, hospitals and other organizations should reassess how they obtain and use mission-critical information about each number:

- Line type, such as mobile, wireline, VoIP and toll-free
- SIM tenure for mobile numbers
- Service provider ownership
- Porting history
- Status such as premium rate, unallocated and high risk
- Country of assignment

These types of insights enable customer service, marketing, risk management, fraud prevention and other departments to quickly and confidently verify a person's identity, detect possible phone scams and support other business processes. These use cases also highlight how mobile numbers directly affect revenue, losses, brand reputation, customer satisfaction and more.

As reliance on mobile phone numbers grows, so does their attractiveness to fraudsters. In fact, nearly half of all fraud reported to the U.S. Federal Trade Commission starts with a text message or a phone call. These trends highlight the importance of partnering with a trusted source to protect both customers and the companies they do business with. Authoritative, up-to-date phone number data from a trusted source is critical for ensuring compliance with the Telephone Consumer Protection Act (TCPA), the Telecom Sales Rule (TSR), the INFORM Consumers Act and anti-money-laundering (AML) regulations.

how mobile phone numbers overcome the limitations of traditional identifiers

Although traditional digital identifiers such as names, addresses, email addresses, IP addresses and biometrics will continue to play a role in fraud prevention and risk management, none of these are as reliable and consistent as the phone number on a global basis. Accurate phone number information provides businesses with additional insights that can overcome inherent drawbacks to other traditional identifiers.

For example, names and addresses are inconsistent due to character sets, abbreviations, etc. Individuals and companies tend to have multiple email addresses, which can change frequently or be created on demand. IP addresses can be spoofed or masked via VPNs. The effectiveness of biometrics also varies geographically because many countries have different regulations and authorized uses. There's also the rapidly emerging risk of fraudsters using artificial intelligence (AI) and other technologies to impersonate legitimate users. Phone numbers provide a consistent way to authenticate users across countries despite such limitations and restrictions.

Finally, each phone number is linked to a specific device via the IMSI/MSISDN. This makes it ideal for helping overcome common authentication problems such as outdated mailing addresses and P.O. boxes.



"We felt it was important to add proactive protection to our existing FraudAlert system. After thorough evaluation, we determined that iconectiv's TruNumber Protect solution is the most robust and reliable proactive solution in the market."

iBasis Product Manager



digital identity intelligence deployed throughout the entire customer life cycle

iconectiv®'s Digital Identity platform enables businesses to leverage this global expertise and accommodate the rise of mobile numbers as the de facto digital identity signal. Industry-standard platforms such as iconectiv® TruNumber™ Certify and PortData™ Validate enhance Know Your Customer (KYC) and Know Your Business (KYB) initiatives by instantly confirming the identity and trustworthiness of each user's mobile number for financial services, health care, insurance and e-commerce transactions.

The The Financial Action Task Force's 2020 *Guidance on Digital ID* report says that when changes to customer information or transactions can be reacted to immediately, customers can be categorized into the correct risk ratings¹. These insights enable organizations to allocate valuable right customers and help make more e assessments.

Authoritative, continually updated phone number information also is a must-have for regulatory compliance. One example is the INFORM Consumers Act, which requires online marketplaces to verify information about high-volume third-party sellers to identify and deter criminals from selling stolen, counterfeit or unsafe items². By law, a phone number is one of the identifiers that marketplaces must collect, regardless of whether the seller is an individual or a business.

iconectiv's digital identity solution can help marketplaces to meet the law's requirement of verifying the seller's phone number within 10 days. In addition to ensuring regulatory compliance and avoiding expensive penalties, this verification helps the marketplace protect its brand reputation as a trusted place to buy and sell.

Over 5,000 communications service providers, financial institutions, insurance companies, health care providers, law enforcement agencies and other businesses worldwide rely on iconectiv® data exchanges every day for authoritative, trusted phone number information to correctly and efficiently route calls, thwart spam and fraud, maximize customer satisfaction and ensure regulatory compliance. In 2019, the U.S. government selected iconectiv to serve as the Secure Telephone Identity Governance Authority (STI-GA), applying and enforcing rules that authenticate callers to mitigate illegal robocalls and spoofing.



iconectiv®

¹ <https://www.fatf-gafi.org/en/publications/FinancialInclusionandn.html>
² <https://www.ftc.gov/business-guidance/resources/INFORMAct>



Block Account Takeovers

By 2025, account takeover fraud losses will reach almost \$17 billion globally, according to Juniper Research³. This type of fraud relies heavily on SIM swaps and port outs to hijack phone numbers and then use those to take over financial and other accounts. Victims don't realize that they've been hacked until they notice that their phone no longer has service, which they initially assume is a network issue.

Financial institutions and other authorized businesses can block account takeovers by using PortData Validate to instantly determine whether the person requesting changes is using a phone number that was recently ported. If it was, the risk is high, and now the business can use other data to investigate whether the person is a real customer or a fraudster.



"Thanks to iconectiv intelligent telephone numbering data, we can further elevate the fraud-fighting capabilities of our solution by expanding traffic validation beyond the borders of our current community. This allows us to offer our customers even greater flexibility whilst keeping the unmatched level of protection that only the AB Handshake solution provides."

Vasily Birulin
AB Handshake Managing Director

Prevent Callback Fraud

Many businesses let people leave a callback number instead of staying on hold. Fraudsters exploit this option by leaving International Premium Rate Numbers (IPRNs), which look like standard 10-digit telephone numbers but incur steep charges when the business calls them back. Callback fraud losses run at least \$1.82 billion annually, according to the Communications Fraud Control Association.

But simply blocking all callbacks to the country where the IPRN originated isn't a viable solution because it also blocks legitimate customers from that country. Instead, businesses can use TruNumber™ Protect to automatically block calls to IPRNs and other known high-risk numbers and number ranges. Now legitimate customers still get the responsive service they expect and deserve — a positive experience that fosters sales and brand loyalty.

How to Get Started

As the primary, preferred form of digital identity for billions of people, mobile phone numbers are the de facto way that enterprises such as financial institutions, e-tailers and insurance companies authenticate consumers and other businesses. To learn more about how iconectiv digital identity solution can enable fast, accurate verification across the entire customer journey and help ensure regulatory compliance, visit <https://iconectiv.com/digital-identity>.

³ <https://www.juniperresearch.com/press/online-payment-fraud-losses-to-exceed-206-billion/>

about iconectiv

Your business and your customers need to confidently access and exchange information simply, seamlessly and securely. iconectiv's extensive experience in information services, digital identity and numbering intelligence helps you do just that. In fact, more than 5K customers rely on our data exchange platforms each day to keep their networks, devices and applications connected and 2B consumers and businesses protected. Our cloud-based information as a service network and operations management and numbering solutions span trusted communications, digital identity management and fraud prevention. iconectiv UK Limited is a direct subsidiary of iconectiv.

make the connection

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