strengthen your fraud solutions with authoritative data

find new strength in numbers

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.

overcome the limitations of traditional identifiers

While other 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 on a global basis as the phone number. Accurate phone number information provides businesses with additional insights that can overcome inherent drawbacks to other identifiers.

For example, names and addresses are inconsistent due to character sets and abbreviations. 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 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, for example:

> There is a finite number of possible phone numbers
>
> The syntax for phone numbers is consistent for each country and known globally
>
> Allocated, legitimate and premium rate phone numbers are known
>
> Each phone number is linked to a specific device via the IMSI/MSISDN

defend and differentiate with data

Fintech identity solutions give companies powerful new options to enhance and differentiate their solutions by leveraging authoritative mobile number data. This enables them to provide their financial service customers with an even more robust offer to:

- Augment existing processes and systems to further mitigate account takeovers, streamline registration/account setup and stop fraud throughout the customer lifecycle.

- Optimize customer experience by reduced friction.

- Protect brand reputation by instantly confirming the identity and trustworthiness of customers via mobile numbers.

- Comply with Telephone Consumer Protection Act (TCPA), the Telecom Sales Rule (TSR), the INFORM Consumers Act and anti-money-laundering (AML) regulations.

Fortunately, industry-standard platforms such as iconectiv's fintech identity solution, enhance Know Your Customer (KYC) and Know Your Business (KYB) initiatives by instantly confirming the identity and trustworthiness of each user's mobile number.

iconectiv®

The Financial Action Task Force's 2020 *Guidance on Digital ID*[1] report says that when changes to customer information or transactions can be reacted to immediately, customers can be categorized into the correct risk ratings. These insights enable financial services organizations to allocate valuable resources to the right customers and help make more accurate assessments.

iconectiv® and their fintech identity solution helps fraud deterrent, identification verification and risk assurance specialists ensure that their marketplace customers can 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 every day for authoritative, trusted phone number information to correctly and efficiently thwart fraud, maximize customer satisfaction and ensure regulatory compliance. In 2019, the U.S. communications industry selected iconectiv to serve as the Secure Telephone Identity Policy Administrator (STI-PA), enforcing rules that authenticate callers to mitigate illegal robocalls and spoofing.

how to get started

As the primary preferred form of digital identity for billions of people, mobile phone numbers are an ideal way to fast track legitimate customers and sidetrack fraudsters.

To learn more about how iconectiv digital identity solutions can maximize customer satisfaction, brand loyalty and sales, visit *iconectiv.com/finance*.

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.

digital identity intelligence is deployed throughout the customer lifecycle

delivering trust, ensuring compliance and preventing fraud

Pre-Registration	Registration	Login	Transaction & Event Monitoring	Ongoing Engagement
Processes that occur before the user creates an account.	*The creation of a new user account with a platform.*	*Authenticates and authorize a returning user on a platform.*	*Ongoing review of transactions and events for fraud and compliance.*	*Continual communication between businesses and users.*
Targeted Marketing	Account Opening Compliance	Authentication	AML Transaction Monitoring	Direct to Consumer Marketing
Bot Detection	Account Opening Fraud	Access Management	Transaction Fraud Prevention	Call Center Authentication
Customer Acquisition	Entity Verification	Account Takeover Protection	Age Assurance	Chat Center Support
Credit Decisioning	Identity Proofing	Authentication	Payment Authorization	Subscription Abuse Prevention
Short Codes	TruNumber™ Protect TruNumber™ Routing PortData™ Validate TruReach™ Certify	TruNumber™ Protect TruNumber™ Routing PortData™ Validate TruReach™ Certify	TruNumber™ Protect TruNumber™ Routing PortData™ Validate TruReach™ Intel TruReach™ Certify	TruNumber™ Protect TruNumber™ Routing PortData™ Validate TruReach™ Intel TruReach™ Certify Short Codes

Example Use Cases

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