

# FraudNet™ for Account Takeover

## Product Overview



### The anonymous threat of online banking

With over 55 million households banking online, the Internet has fundamentally changed how banks interact with their customers. It is a far more efficient channel for opening new accounts for clients, but it is also far more challenging to secure. On the Internet, anonymity is built in. This is a vital asset for fraudsters. There is no way to know with certainty who is actually conducting a transaction. Combine this with the anywhere/anytime reach of the Internet, and the challenge of Internet fraud management comes into clear focus.

### Comprehensive risk assessment for online financial services

FraudNet for Account Takeover is a comprehensive fraud management application designed to provide early warning of account takeover activities – often before any fraudulent transaction has taken place. FraudNet for Account Takeover utilizes 41st Parameter's unique device recognition technology to pinpoint fraudster's devices and track their activities. Unlike other approaches, which take an isolated look at individual accounts to assess the suspiciousness of an activity, FraudNet tracks a fraudster's activities across multiple, unrelated accounts.

### Detection of ring activities

Rings often incorporate scripts or other automation methods to hit large numbers of accounts. Therefore, the ability to link seemingly unrelated activities to one source is particularly useful in fighting ring fraud.

FraudNet for Account Takeover has proven successful in detecting ring fraud activity by:

- *Assembling a full picture of the fraudsters' activities; providing intelligence into their methods*
- *Rapidly identifying all accounts compromised in an attack, thereby assisting the fraud department to contain the damage without being overwhelmed*
- *Detecting the device(s) used in the attack and quickly discovering all other accounts touched by the device*

Gain an excellent return on your fraud fighting investment

Given that a single fraudulent account takeover can lead to thousands of dollars in losses, reducing fraud activity can significantly impact bottom line performance. FraudNet's efficient and effective review capability for instant decisioning, device validation and detection of compromised accounts can provide an excellent return on investment.

FraudNet brings the most suspicious activity to the surface of the review cue, effectively lowering review time from hours to minutes per day. This radically reduces the average review rate, while significantly increasing fraud capture.



**Discover more about how FraudNet can impact bottom line earnings and strengthen the integrity of your brand.**

**For more information please contact us at Tel. 55 11 41914953 or visit us online: [www.horusprevention.com.br](http://www.horusprevention.com.br)**



## Solution Components

A full-functioning fraud management solution, FraudNet for Account Takeover consists of the following:

- *Robust risk engine to identify suspicious activities and present them for review*
- *Investigator research and analysis tools*
- *Case resolution tracking*
- *DeviceInsight – 41st Parameter’s covert device recognition technology*

FraudNet for Account Takeover has been further enhanced with an updated User Interface for improved investigator productivity; bulk action buttons for rapid processing of ring activities, and improved trend viewing.

Designed specifically for this purpose, DeviceInsight is uniquely suited for fraud detection because:

- *The device recognition is completely passive and covert. It requires nothing from users and does not alter the user experience.*
- *The recognition does not require the user’s device be tagged in any way. This is crucial for fraud detection because fraudsters regularly delete tags to remain anonymous.*

Unlike low-resolution device recognition techniques intended for authentication, DeviceInsight is designed to enable the linking of activities from one device across millions of accounts and devices.

## Product Features

- *DeviceInsight technology covertly identifies devices*
- *Suspicious login attributes are highlighted in red for easy investigation*
- *Easy drill-down function displays all other activities originating from the same device*
- *Risk engine analyzes device configuration, locale indicators, and fraudster behavior across accounts to determine risk level of logins and other online activities – even when no transaction takes place*
- *Easy actioning buttons enable capture and documentation of investigation results*
- *Collaboration functionality enables easy assignment of cases to other investigators for additional review*
- *SketchMatch™ technology displays activities by similar suspect devices*
- *Powerful drill down by data element allows investigator to find additional information such as:*
  - *Time zone details*
  - *Geo-location*
  - *Additional transactions with the same DeviceInsight, User ID, IP address, cookies, etc.*
- *FraudNet for Account Takeover tracks the history of devices visiting an account and identifies unfamiliar devices without alerting the end-user*
- *Automated creation and management of negative lists from cases confirmed by the investigator as fraud*

## User Interface

**Specifically designed to improve investigator efficiencies**

- *Organizes information on screen for increased flexibility.*
- *View data to make links and see fraud trends.*
- *Bulk action feature to quickly identify and process groups of activities.*

## Reporting

**Four powerful reports available for system analysis**

- *Hit Rate Report – determines how the system is operating and if any adjustments need to be made.*
- *Historical Out Sort Summary Report - calls out the number of applications held by the system for review compared to the total number of applications processed.*

- *Investigator Activity Report - features the count and dollar amount of transactions reviewed by each team member.*

## Dynamic Queue

### Developed to leverage operational efficiencies

- *Provides constant updates of time sensitive orders for review*
- *Ensures the review of transactions to be approved or denied based on specific criteria*



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