

WHY FRAUDSTERS LOVE CONTACT CENTERS (Especially IVR)



Across the U.S., identity fraud remains a devastating and multi-faceted challenge.

In 2015 alone, there were:

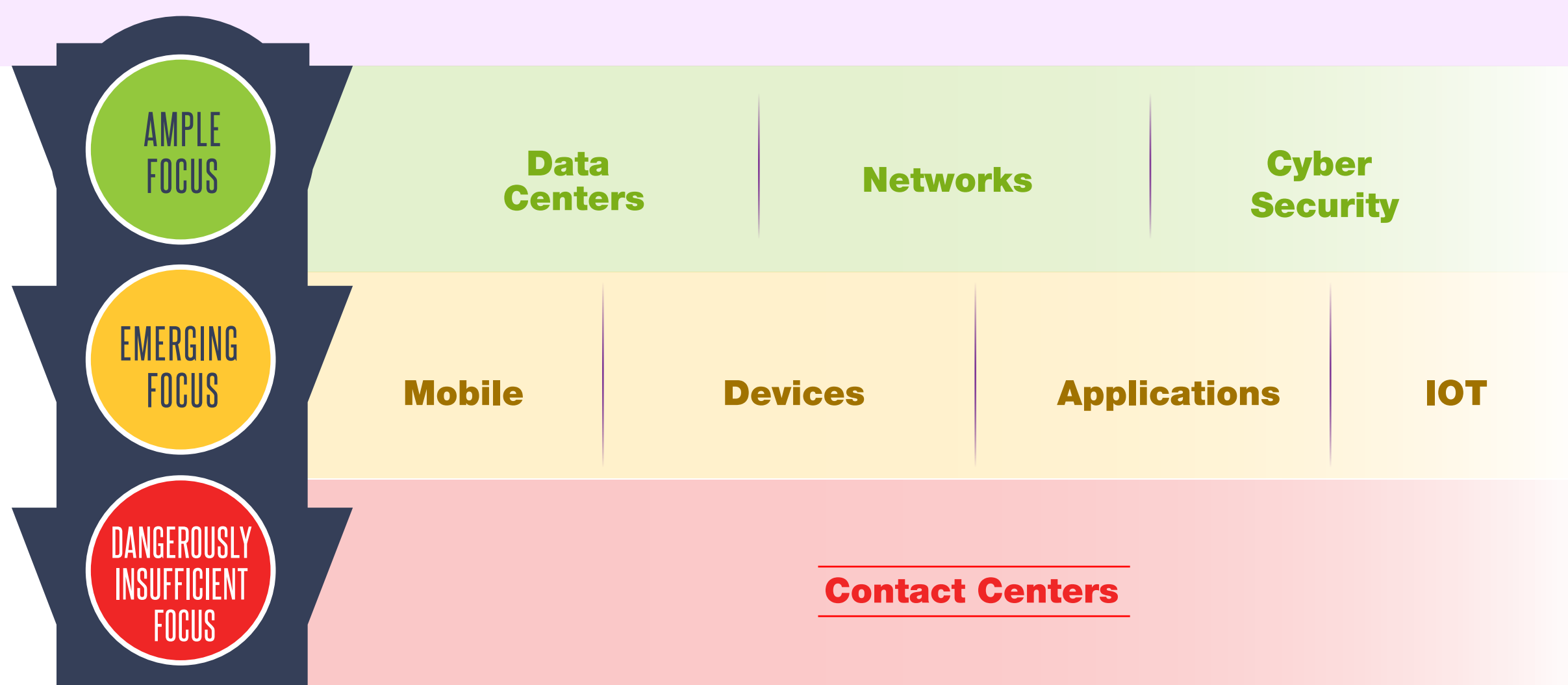


13.1 million victims of fraud¹



\$15 billion lost¹

But while those losses stem from breaches across the full spectrum of communication channels, organizations are focusing on some channels much more than others... to dangerous effect.



As a result, "fraudsters are increasingly attacking contact centers as the channel of least resistance."²

Looking inside the contact center, we find the missing link:

It's within the **Interactive Voice Response (IVR)**, as opposed to with live agents, where the biggest fraud gap occurs.



1 out of every 360 calls to a contact center is fraudulent³



25% of those fraudulent calls leads to the successful compromise of an account³

Here's how a successful compromise quickly escalates:



Fraudster gets in – access validated



Fraudster changes PIN



Fraudster changes address



Fraudster steals money

To complicate matters, the tactics that fraudsters are using to make these calls are constantly changing.



50% of fraudsters are using disposable cell phones³



47% are using anonymous VoIP connections³



3% are using landlines or spoofed numbers³



73%

In fact, **73%** of organizations cite **shifting tactics** as one of their biggest challenges to preventing fraud with **42%** seeing fraud losses as an increasing trend in the contact center.³

Those shifting tactics require organizations to adopt a **multi-layered approach** in the IVR to identify and stop fraudsters "upstream."



"Upstream" protection refers to preventative efforts before a loss occurs
 "Downstream" protection refers to corrective efforts after a loss is discovered]

In the contact center, it's critical and necessary to focus on **upstream activity** -- preventing thefts before they happen.

But for a preventive upstream system to work, it needs **three** levels of proactive detection:



These elements work together to form an **Adaptive Fraud Prevention solution.**

And with the right solution in place, you can expect a significant and immediate reduction in fraud activities.

With Adaptive Fraud Prevention, one particular debit card program reported:



1/3 of client's TOTAL losses started in IVR - found and stopped!⁵



85% of account takeover attempts stopped⁵



\$10.4 million client savings in 7 months⁵

LEARN MORE AT:

ContactSolutions.com/products/fraud-prevention



1. Javelin - 2016 Identity Fraud: Fraud Hits an Inflection Point
 2. Alte Group and Verint Systems - Combating Fraud: Voice Biometrics in Contact Centers
 3. Contact Solution - proprietary analysis of client results
 4. IDology - 2014 Fraud Report
 5. Contact Solutions - Client analysis of a large cardholder program, February 2016
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