

Voice biometrics to stop contact center **fraud.**

Leave impersonators, fraudsters and identity thieves speechless with Nuance FraudMiner.

Criminals love contact center agents because they are trained to be helpful.

This makes contact centers an attractive target for fraudsters who can leverage the abundant information available on social networks. Fraud attacks, including account takeovers, Automated Clearinghouse (ACH) electronic payments fraud, and identity theft are a large and growing issue for businesses and consumers. In fact, account takeover losses contribute to 28% of global identity theft losses.

How do you stop increasingly sophisticated fraudsters from attacking your contact center? Fraudsters may already have your customer's date of birth and favorite pet's name. They may even be able to spoof caller ID, but one thing they can't do is speak with your customer's unique voice.

Nuance's FraudMiner is a proven solution for fighting contact center fraud. By leveraging voice biometrics technology, in addition to targeted fraud techniques,

Nuance helps enterprises accurately identify the criminals behind account-takeover attempts and stops fraudster activities across the company.

Key benefits

Mitigate direct financial losses – Detect and identify fraudsters calling your contact center impersonating your customers.

Detect first time fraud – Recognize and analyze suspicious behavior to identify new fraudsters.

Reduce operational risk – Improve customer and agent satisfaction by preventing fraud before customers are affected, without having to make your contact center reps security experts.

Increase productivity of your fraud team – Robust and flexible tools mean smaller teams can address more fraud exposure and higher value fraud situations.

Assist law enforcement – Capture strong evidence to assist in prosecution and prevent future attacks.

Key facts

- Account takeover losses contribute to **28% of the total identify theft losses**, globally in the financial sector¹
- **One out of every 2,500** calls into financial institution's call centers is a fraud call resulting in an average loss of \$42,546 per account from phone fraud
- **92% increase** in phone banking fraud in the UK from 2014-2015²
- Voice biometrics can help **reduce the cost of fraud in the call center by 90%**, and via the mobile channel by 80%

~70%

of call center fraud is perpetrated by the same actors.³

Forbes.com



¹ Note: Statistics taken from a market study on fraud related to customer interaction in banking and financial enterprises by Infinity Research, 2015
² FRAUD THE FACTS 2016 (Financial Fraud Action UK) <https://www.financialfraudaction.org.uk/>
³ <http://bit.ly/2fomml4>

How it works

Nuance FraudMiner uses voice biometrics to identify potential fraudulent behavior in a contact center. FraudMiner compares a known fraudster's voiceprint (set of measurable characteristics of a human voice that uniquely identifies an individual) to the voice on a call to alert contact center agents in real time when a known fraudster is on the line. Additionally FraudMiner analyzes the call recording in near real time to identify potential unknown fraud cases like different people calling on the same account. The system works across language, dialect or accent and can readily distinguish between voices on multiple-speaker calls.

Key capabilities

Known fraudster alert prevents repeating fraudster – Detects known fraudsters within seconds of the call; alerts the call center agent so they can take appropriate actions in real time.

Prevent fraud from unknown fraudster – FraudMiner analyzes incoming calls for over 100 different biometric factors that create alerts presented to the contact center agent so that the fraud team can intervene in real time to prevent fraud.

Voiceprint security prevents misuse

– Voiceprints are stored in a proprietary format with 256 bit encryption in the system's databases and even if stolen, cannot be reverse engineered or used for authentication.

Backward search to uncover fraud

– Uncover the identity and patterns of fraudsters using large-scale, historical search capabilities.

Keyword Spotting (KWS) to flag potential fraud

– The fraud team can enable KWS to find specific sequences of words in the call recording, e.g. "I want to move x \$ from my saving account to this credit card", "I want to change my address", thus greatly reducing the amount of time the fraud team has to spend identifying potential fraudsters.

ROI in under six months – ROI is easily determined by establishing KPIs around fraud reduction based on historical data. Benefits are clear on the first day and most accounts see ROI in less than six months.

Market leading technology

Nuance delivers a comprehensive, state of the art voice biometrics solution for fraud and authentication that works together seamlessly on a common platform to mitigate direct financial losses.

59%

decrease in account takeover within 30 days of deployment at Top 3 UK Bank.

Enterprises can start by streamlining the authentication of legitimate customers and keeping known fraudsters away using Nuance's VocalPassword and FreeSpeech authentication solutions.

The solutions in Nuance's voice biometrics security suite are designed to work together to enhance the customer experience across a number of enterprise channels such as the IVR, contact center, and mobile touch-points.

Third parties have consistently rated Nuance voice biometric algorithms as delivering the highest levels of accuracy. Nuance's voice biometrics solutions are used around the world to create secure, convenient and personalized experiences for consumers. Today, Nuance has over 100 million voiceprints deployed by its customers.



About Nuance Communications, Inc.

Nuance Communications is reinventing the relationship between people and technology. Through its voice and language offerings, the company is creating a more human conversation with the many systems, devices, electronics, apps and services around us. Every day, millions of people and thousands of businesses experience Nuance through intelligent systems that can listen, understand, learn and adapt to your life and your work. For more information, please visit nuance.com.

