AUTHENTICID

Product Sheet

Velocity Checks

Detect High-frequency Fraud Attempts in Real-time

Bad actors, whether individuals or fraud rings, are constantly changing their tactics to evade cybersecurity and identify verification protocols. They could be breaking through and causing large fraud losses quickly by using identical visual data—like a headshot or a selfie—with different identity documents. This method can often bypass traditional security measures, especially when fraudsters use this technique frequently in a short period of time.

Reduce your company's risk of fraud with a biometric-based solution that stops fraudsters in their tracks.

What are Velocity Checks?

The Velocity Check tool leverages sophisticated image comparison algorithms to detect when bad actors attempt to make a transaction or open an account with multiple identities using the same headshot or selfie. In this fraud technique, while a bad actor may use a different combination of identity documents, PII, or names with each instance, the headshot is the same. Once submitted, the Velocity Check tool analyzes the ID or selfie headshot image and compares it to the customer's database of stored images from prior identity transactions. If the image has been used in the past 48 hours, or within a timeframe determined by the customer, the transaction is flagged for review based on the set criteria for the Velocity Check. Whether these transactions are denied or flagged, workflows are set based on custom decisioning criteria.

The Velocity Checks tool is the industry's only biometric-based velocity check that addresses this common and increasing type of fraud. Users can not only flag this type of fraud but can also create a specific segment to easily review transactions that receive a possible match.

Use Cases for Velocity Checks

Account Opening & Onboarding Process

Financial Transactions & Large Purchases

Workforce Authentication

Benefits of Velocity Checks

Minimize Fraud Loss

By comparing information from the current transaction to the biometric data gathered in past transactions, you can ensure fraudsters aren't using the same image across multiple identity documents before they pass through your system multiple times.

Confidence Your Customers Are Who They Say They Are

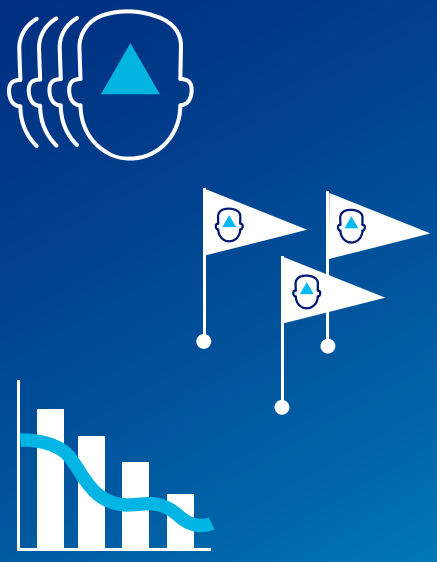
Keep bad actors out without bogging down good customers with friction.

Trend Analysis

See the frequency in which a user is performing activities that require identity verification actions to evaluate risk and fraud loss.

Here's How
Velocity Checks Work

1. Bad actor attempts authentication using the same headshot or selfie in a predefined timeframe
2. Velocity Checks flag matching transactions for additional review by customer-driven fraud teams to validate the potential bad actor. Once a bad actor is determined, it's a great opportunity to enroll the fraudster into Fraud Shield.
3. Organizations can analyze trends, including the frequency a user triggers identity verification actions



Velocity Checks can be used with any other tool in AuthenticID's comprehensive suite of identity verification and fraud prevention solutions. Learn more.