



ID+: A Predictive Analytics Platform for Identity Verification



The Problem



CHANGING DEMOGRAPHICS

1.5 billion millennials and 3+ billion adults are “thin file” worldwide



DATA BREACHES

Over 2 billion identities have been stolen worldwide



EVER-EVOLVING FRAUD

Attacks on new accounts grow 3x as transaction fraud detection matures



ONGOING FRICTION

Authentication tools undermine a seamless digital and mobile experience

Solving the Problem

Socure helps address the above problems by continuously exploring live digital data, correlating thousands of identity data points online and offline, and then using the power of machine learning (ML) to create a holistic, accurate customer identity model. We use a broad array of data sources across the consumer's entire identity, including email, phone, online/social, address, IP, geolocation and traditional offline credit header, DMV and insurance data to generate over 2,000 predictive variables that when fed into Socure's various ML models provide unsurpassed 3rd party and synthetic identity fraud detection and identity verification accuracy. Our machine learning models are continuously optimizing themselves to stay ahead of shifting fraud patterns and attacks.

Grow your Business

Increase current auto-accept rates by more than

20%

One top ten retail bank increased approval rates and netted **\$20M** in new customer revenue.

Streamline Review Processes

Reduce manual review time (KBA) by more than

75%

One top ten retail bank increased approval rates and netted **\$20M** in new customer revenue.

Cut Fraud

Reduce current fraud losses by more than

80%

One top ten bank saved over **\$50M** in fraud losses.

Product Overview

Socure's modularized platform can help orchestrate the entire customer onboarding lifecycle or help with very specific identity verification or authentication needs. Socure products return a variety of ML model scores along with an extensive set of reason codes that explain the reasoning behind our fraud and risk scores and assessments from a single RESTful API.

RISK PRODUCTS

Sigma Fraud Score(s)

Industry-specific ML model(s) trained with over 100 predictors to predict the likelihood of identity fraud and risk.

- Top 10 credit issuer reduced fraud by 85% saving over \$50M in fraud losses top 5 bank reduced their dependency on kba by 70%, substantially increasing auto-acceptance rates, reducing KBA costs and improving customer experience.

Risk Scores

Identity element-specific ML model trained on over 50+ element specific variables to predict the likelihood of fraud and risk by leveraging validity, correlation, age, risk, activity, and more.

- Within the riskiest 5% of transaction, Socure's riskscores identify 40% of all fraud and 95% of all fake emails/phone numbers/addresses - a level of accuracy and coverage unsurpassed in the market.

Correlation Score

Verification that combinations of Name, Address, Phone and Email provided are correlated.

- Name/Address - Matching Coverage > 93%
- Name/Phone - Matching Coverage > 93%
- Name/Email - Matching Coverage > 80%

Alert List

Consortium database of first and third party fraudulent identities, tagged per industry, leveraging Socure's extensive client network. Socure's give-to-get model is updated weekly.

KYC/AML PRODUCTS

KYC Field Verification

Identity verification and compliance module that verifies first name, last name, address, phone, DOB, SSN and RES correlation.

- Top digital bank increased auto-acceptance rates by 21% over legacy provider, while eliminating the need for KBA and delivering over \$5 million in new annual revenue.
- Top robo advisor increased auto-acceptance rates by 28% over legacy credit bureau provider, while reducing manual review rates by the same amount

AML Watchlist & Sanctions Screening

Search thousands of Watchlist and AML databases via a single API call.

- **AML Watchlist Standard**
Includes 12 Core lists
- **AML Watchlist Plus**
Includes AML Watchlist Standard output, plus 1100 Global Sanctions & Enforcement lists
- **AML Watchlist Premier**
Includes AML Watchlist Plus output, plus PEPs, Adverse Media and State Owned Entities

Document Verification

Determine the likelihood that a government issued ID is authentic. Analyze, correlate, and authenticate over 3,200 global identity documents to eliminate friction-filled KBA.

- Validates the authenticity of ID (ID1 & ID3) and correlates the ID data to a form and selfie

Contact sales@socure.com to learn more about how Socure can transform your business.