



2014 Identity Safety in Banking Scorecard: Finding a Balanced Approach as Fraud Diversifies

01 October 2014 By: Al Pascual

The litany of consumer PII made available to criminals in several years of massive data breaches fed the tripling of Existing Non-Card Account Fraud (ENCF) incidence in 2013, with checking and saving accounts compromised in the majority of these cases. Because numerous types and combinations of PII can be used to access retail bank accounts, FIs need to layer security features to address every scenario. It is no longer sufficient to focus on just a few salient threats. This year's scorecard winners are prepared to confront the broadest array of fraud threats and to manage the damage when all defenses fail. Protecting the burgeoning mobile channel and leveraging it for security across all channels, and simple solutions that empower the consumer to assistance with mitigating a wide range of threats are emphasized.

Primary Questions:

- What is the state of the current threat environment?
- Which fraud solutions are best adapted to mitigating current threats?
- Which FIs are best positioned to prevent, detect, and resolve today's biggest fraud?
- Which practices have been commonly adopted by FIs, and which should be adopted?

Companies Mentioned:

Ally Bank, Associated Bank, Bank of America, Bank of Oklahoma, Bank of the West, BB&T, BBVA Compass, BMO Harris Bank, Capital One, Citibank, Citizens Bank, City National, Comerica, Commerce Bank, Discover Financial Services, East West Bank, Fifth Third, First Citizens Bank, First Hawaiian Bank, First Merit Bank, First Niagara, First Republic Bank, Frost Bank, Hancock Bank, HSBC, Hudson City Bank, Huntington, JPMorgan Chase, Key Bank, M&T Bank, Navy Federal Credit Union, NY Community Bank, One West Bank, Peoples United Bank, PNC Bank, Popular Community Bank, Regions Bank, Signature Bank, Sovereign, State Employees CU, SunTrust, Synovus, TCF Bank, TD Bank, Union Bank, US Bank, USAA, Webster Bank, Wells Fargo, and Zions Bank.

Press Release

[Announcing Javelin Strategy & Research's 2014 Identity Safety in Banking Award Winners](#)

[View Identity Safety in Banking Award winners](#)

- A random-sample panel of 5,634 respondents in an October 2013 online survey.

Copyright ©2020 Escalent and/or its affiliates. All rights reserved. No portion of these materials may be copied, reproduced, distributed or transmitted, electronically or otherwise, to external parties or publicly without the permission of Escalent.