



Giving Consumers Identity Control

Fighting Fraud and Identity Errors

02 November 2016 By: Al Pascual, Kyle Marchini

This report investigates US-based consumers' desire to have control over their own identities, and looks at the implications of the current lack of control they have over their own personally identifiable information (PII).

Key findings:

- Consumers want an active role in controlling their identity.
- Almost 50% of consumers want control over their information:
- 46 million consumers report that they have been denied a service or product at some point in their lives due to either mistaken identity or unverifiable identity.
- 30% of new account fraud victims discovered fraud through adverse events, which is three times the rate for all fraud victims.

The consumer data in this report is based primarily on information collected in a survey of 1,000 consumers in a September 2016 survey. The margin of sampling error is ± 3.10 percentage points at the 95% confidence level; the margin of error is larger for subsets of respondents.

Additional data came from a 5,111 respondent consumer survey conducted in October 2015. The margin of sampling error is ± 1.37 percentage points at the 95% confidence level; the margin of error is larger for subsets of respondents.

Additionally, in-depth interviews were conducted with executives responsible for making decisions regarding customer and applicant identity verification.

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.

javelinstrategy.com

inquiry@javelinstrategy.com

925.225.9100