



2017 Identity Proofing Platform Scorecard

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One of the foundational fraud challenges that an institution faces — identity proofing — must be tailored to the risks inherent in the channel, market, product type, scenario, and threat environment. In the complex financial ecosystem of 2017, a bifurcated model of identity verification and authentication fails to meet the needs of accountholders or financial institutions. Accordingly, a much more holistic approach is needed to take into account a richer array of context around the identity and behavior of the consumer. In this report, Javelin examines how FIs can best manage identity proofing across different key use cases and provides a guide for selecting the most effective identity proofing platform based on functionality, innovation, and the ability to tailor the product to the needs of the business.

Key questions discussed in this report:

- How can financial institutions effectively manage identity throughout the entire customer lifecycle?
- What factors should financial institutions take into account when designing their identity proofing process?
- How are fraudsters adapting their tactics to circumvent current anti-fraud measures?
- What identity proofing vendors offer the widest array of capabilities suited to addressing current and emerging fraud threats?

Companies Mentioned: AU10TIX, BehavioSec, BioCatch, DataVisor, Early Warning Services, Equifax, Experian, FICO, Gemalto, GIACT Systems, ID Analytics, IDology, Jumio, LexisNexis Risk Solutions, Mitek, Neustar, NuData Security, RSA, Socure, ThreatMetrix, TransUnion, Trulioo, Trusona

For this scorecard, Javelin included 23 vendors that agreed to participate and complete a self-evaluation with details around their submitted products' capabilities in verifying the identity of individuals both at account opening and throughout the customer relationship. For vendors with multiple products, only those that were submitted and relevant to identity proofing were considered in the scorecard. Javelin independently verified vendor capabilities against publicly available information, where it was available. Rankings are not a reflection of the full breadth of capabilities of any particular vendor.

Each criteria in the scorecard was weighted according to Javelin's assessment of its relevance in addressing current and emerging fraud schemes, as well as its ability to facilitate positive customer experience in digital channels. Overall score was calculated as a composite of the three categories, with Functional accounting for 60% of total points, Innovative accounting for 20%, Tailored accounting for 20%.

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