



Fiserv Enhances Authentication Services to Combat Call Center Fraud

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Step-up authentication and identity verification reduce financial institution risk exposure, deter malicious account activity

BROOKFIELD, Wis.--(BUSINESS WIRE)--Aug. 22, 2018-- [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of financial services technology solutions, announced today it has introduced two enhanced consumer authentication solutions, step-up authentication and identity verification, to mitigate card fraud within call centers.

Step-up authentication expands beyond knowledge-based consumer authentication that can be vulnerable to fraud, using a five-digit code via text or email valid only during the call. New for Fiserv credit clients, identity verification provides real-time analysis that triggers protective actions to help mitigate account takeover, evaluating high-risk cardholder behavior within the interactive voice response (IVR) system. Layered, multi-factor authentication establishes the identity of the caller and passes information downstream to other fraud applications.

"Personally identifiable information has become easier to find and exploit online due to the ubiquity of social media, and call center fraud has been increasing each year," said Patrick Davie, vice president, Product Strategy, Card Services, Fiserv. "With these two solutions, fraud exposure for financial institutions can be reduced, cardholders' personal data is safeguarded and account takeover can be prevented before transactions at the point of sale occur."

Growing trends in fraud reflect evolving methods with financial institutions and their consumers paying the price. Overall fraud hit a three-year high of \$16.8 billion in 2017, and the mean consumer cost of fraud more than doubled from 2016 to 2017, reaching \$102 per incident. In 2017, Account Takeover losses in the United States totaled \$5.1 billion, tripling over 2016. Consumers increasingly consider their financial institutions to be the party most responsible for safeguarding them against fraud, according to Javelin's 2018 Identity Fraud report.

Hundreds of Fiserv clients participated in the initial five-month step-up authentication pilot, which has seen more than \$2 million in fraud savings due to enhanced customer authentication. Identity verification, released to Fiserv clients in the second quarter, successfully identified a subset of calls to be fraudulent.

Additional Resources:

- Credit & Debit Solutions from Fiserv – <https://fisv.co/2KUcMvz>

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) enables clients worldwide to create and deliver financial services experiences in step with the way people live and work today. For more than 30 years, Fiserv has been a trusted leader in financial services technology, helping clients achieve best-in-class results by driving quality and innovation in payments, processing services, risk and compliance, customer and channel management, and insights and optimization. Fiserv is a member of the FORTUNE® 500 and has been named among the FORTUNE Magazine World's Most Admired Companies® for five consecutive years, recognized for strength of business model and innovation leadership. For more information, visit fiserv.com.

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