



Financial Institutions Can Detect and Deter Account Takeover Fraud with First-of-its-Kind Fiserv Solution

October 20, 2022

AuthHub leverages real-time data across channels and payment types to help prevent the fastest growing form of fraud

BROOKFIELD, Wis.--(BUSINESS WIRE)--Oct. 20, 2022-- Financial institutions can enhance their ability to detect and prevent account takeover fraud with a first-of-its-kind solution from [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of payments and financial services technology solutions. Rather than delivering traditional point-in-time snapshots of customer interactions, [AuthHub from Fiserv](#) updates customer profiles dynamically as information changes and more data is collected, providing a reliable 360-degree view of customer behavior across all payment types and channels.

"For decades, financial institutions have relied on a siloed approach to tackling fraud activity due to the difficulty of bringing data together across different environments," said Tracy Kitten, director of Fraud & Security at Javelin Strategy & Research. "Detecting account takeover threats requires a comprehensive, layered approach, and many financial institutions lack sufficient resources to do this on their own."

AuthHub is informed by customer interactions from a broad range of payment types and payment channels including card-present and card-not-present debit and credit card transactions, Zelle® transactions, ATM transactions, online and mobile banking activity, call center contacts, wire transfers, ACH transactions, and electronic bill payments. A score is generated for each interaction along with a decisioning recommendation for authentication, verifying that the customer is performing a legitimate transaction.

"No two customer journeys are the same. With a uniquely broad and deep view across all financial institution channels, Fiserv builds up a picture of what is normal or unusual for that customer so banks and credit unions are better equipped to approve or deny a transaction as specific actions are placed into context," said Patrick Davie, Head of Banking Fraud at Fiserv. "This more informed decisioning mitigates fraud impact and significantly improves the customer experience."

In creating a comprehensive view of the customer journey to determine what is typical behavior for that individual, AuthHub generates a recommendation for authentication based on the answers to questions such as:

- How many times did the user attempt to login/call in this channel?
- Is the same vector (e.g. email address) accessing multiple cards/accounts?
- What action was attempted/taken (PIN change, inquiry, phone number change, etc.)?
- How many authentication failures have been received?
- Was the vector recently changed?

Account takeover has been identified by multiple researchers as the fastest growing form of fraud, in part due to the rapid increase of digital transactions and the number of people interacting with financial institutions online for the first time. Account takeover losses have increased 90% since 2020 to \$11.4 billion in 2021, per the Javelin Strategy & Research *2022 Identity Fraud Study: The Virtual Battleground*, representing about one-quarter of all identity fraud losses last year.

With AuthHub, financial institutions gain a more holistic view of customers, resulting in better informed transaction authentication, reduced consumer friction, and improved fraud detection.

In a world that is moving faster than ever before, Fiserv helps clients deliver solutions that are in step with the way people live and work today – financial services at the speed of life. Learn more at [fiserv.com](#).

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover® cloud-based point-of-sale and business management platform. Fiserv is a member of the S&P 500® Index, the FORTUNE® 500, and has been recognized as one of FORTUNE World's Most Admired Companies® for 11 of the past 14 years and named among the World's Most Innovative Companies by Fast Company for two consecutive years. Visit [fiserv.com](#) and [follow on social media](#) for more information and the latest company news.

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