

# Featurespace for Application Fraud solution

## Reduce fraud losses:

Target high-risk new lending applications, reduce fraud losses and write-offs

## On-board new customers

**faster:** Only escalate high risk customers

## Reduce on-boarding

**costs:** Optimize third-party data usage and reduce manual investigation steps

### Catch fraudulent applications faster

Customers today expect convenience. They want to apply for credit online, at anytime, anywhere and on any device. Many financial institutions (FIs) are delivering on their demands by providing instant decisions and access to funds in a few clicks.

As FIs strive to offer a simple, streamlined digital on-boarding experience, it is critical to understand the enhanced risk of application fraud.

### Early detection analytics is key to identifying application fraud

Balance optimal customer experience, sophisticated third-party data usage and targeted fraud strategies in real-time to detect fraudulent applications early and accurately with The Featurespace Platform.

Using a unique combination of machine learning and Adaptive Behavioral Analytics, The Featurespace Platform delivers significant diagnostic modeling capability from the start of an application process, understanding behavioral data across all channels: from how a customer fills in a form, to what is being seen

from previous applications. Understanding genuine behavior enables The Featurespace Platform to spot fraudsters executing first-party or synthetic fraud attacks.

The Featurespace for Application Fraud solution helps to reduce the cost of managing fraud downstream by identifying and blocking fraudulent activity at the early application stage, bringing existing data sources into a single unified view.

### Target multiple tactics used to commit application fraud:

- Credit bust-outs
- Mule accounts
- Internal/staff collusion
- Impersonation fraud
- Mortgage fraud
- Synthetic ID fraud



## MANAGING THE APPLICATION PROCESS THROUGH A SINGLE PLATFORM

### Application Started

- Digital Activity Monitoring
- Policy Rules/Models

**Risk score across all behavioral activity in real-time:** Profile activity from the start of an application and get a more accurate risk score for each individual before on-boarding

### Application Progresses

- Third-Party Orchestration
- Profile False Identity
- Affordability Profiles
- Fuzzy Matching

**Optimize third-party usage:** Utilize fuzzy matching to target commonality across contact details and addresses alongside credit risk insights and data to highlight false identities and potential first-party fraudsters

### Adaptive Behavioral Analytics

- Behavioral Profiling
- Continued Profiling

**Less model degradation:** Unique self-learning fraud models significantly reduce false positives

### Alert and Network Investigation

- Real-time Network Analytics
- Alerts

**Tailor fraud type investigations:** Guide investigators to prioritize alerts based on first-party fraud risk versus third-party fraud risk. Review flagged applications and reports through an ergonomic user interface and workflows

## Let's connect

Book a demo to discover how The Featurespace Platform can help reduce fraud, business risk and operational costs.

[Website](#)



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