TRIDENT FRM™

Intelligent Fraud Detection and Prevention Engine

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Background

As more and more products and services are moving online, it is no surprise that consumers are following suit. From online banking to buying groceries to booking airline tickets, consumers are increasingly preferring the convenience of digital transactions. Just as transactions are moving online, so is fraud. From simple phishing to sophisticated Trojans and man in the browser attacks, fraudsters find new ways to circumvent traditional safeguards. While service providers such as banks and merchants try to combat fraud using additional consumer authentication, consumers expect fast checkouts and frictionless experience.

This leads to a need to continuously balance consumer experience with fraud related losses. On one hand friction in consumer experience leads to abandoned transactions, on the other hand ensuring transaction security across channels and devices is becoming increasingly challenging as fraud patterns continue to evolve. Not only does this lead to revenue loss for the service provider, it also results in loss of reputation and consumer trust.

The TRIDENT FRM™ advantage

- Comprehensive risk assessment based on diverse sources of data
- Risk scoring based on risk rules and statistical learning models
- Holistic consumer view
- Feedback model from transaction and fraud patterns
- Operational advantage

TRIDENT FRM™ fraud detection and prevention system provides a seamless consumer experience while blocking fraudulent transactions. By evaluating each transaction across diverse data points, TRIDENT FRM™ measures risk, and identifies fraud in real-time. It scores the transaction using data across channels and devices, incorporates consumer's behavior patterns which is then assessed against the service provider's risk profile to arrive at a recommendation. As consumer behavior and fraud patterns change, TRIDENT FRM™ continuous to evolve to provide an adaptive model and risk score.

Features

Comprehensive risk assessment based on diverse sources of data

TRIDENT FRM™ analyzes each transaction through various data sets to calculate its risk score. Among the data sets that are analyzed include:

- 3DS 1.0 and EMV® 3-D Secure authentication data
- Consumer behavior and spend analysis
- Transaction fingerprinting based on multiple factors such as device information, usage behavior and location

The risk engine has been built on knowledge acquired from decades of experience in authentication and fraud analysis. This combined with comprehensive analysis of numerous data sets, TRIDENT FRM™ provides real-time risk score and recommendation based on diverse views across devices and channels. Transactions considered high risk can either be blocked or sent for further analysis based on the service provider's risk profile.

Risk scoring based on risk rules and statistical learning models

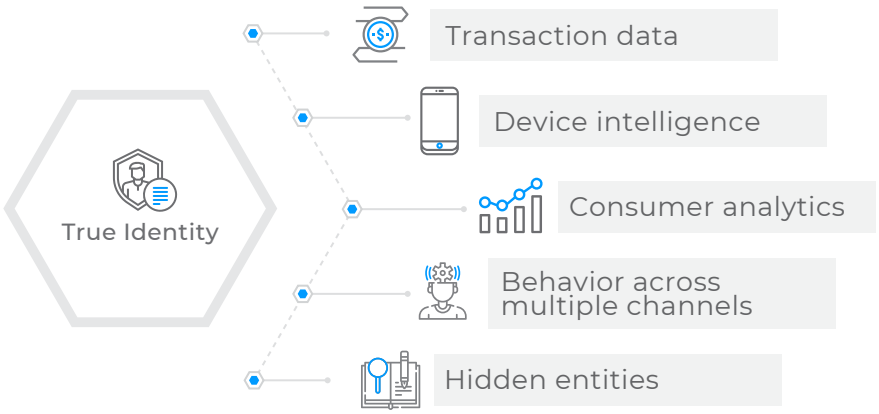
TRIDENT FRM™'s model combines risk rules and statistical learning models to arrive at a risk score and recommendation. With a base set of pre-defined rules, the risk engine can start scoring transactions immediately. These pre-defined rules are based on decades of experience in authentication and fraud detection. In addition to this, a rich back-office graphical user interface is available for configuring dynamic rules based on the service provider's unique profile or current and fleeting fraud patterns.

Along with risk rules, TRIDENT FRM™ uses a statistical self-learning model which considers both evolving user behavior and changing fraud patterns. This allows for every score to reap the benefit of the latest learning from diverse sources of input not limited to the transaction under analysis. Multiple systems can connect to this engine using APIs available for both feeding data from external sources as well as gathering insight from the system.

Holistic consumer view

In order to create a granular profile of a consumer, the risk engine analyzes the consumer behavior from multiple data points. Consumer's profile is built using true identity such as:

TRIDENT FRM™ becomes the single platform to collate and analyze consumer's transactions in order to correctly assess risk of every transaction.



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Feedback model from transaction and fraud patterns

To further boost confidence level of each score, the risk engine utilizes a feedback model that provides known outcomes to the engine. This includes data from within **TRIDENT FRM™** such as case resolution history as well as external data such as chargebacks.
Some examples include:

- Case resolution resulting in positive and negative outcome of suspected fraudulent transactions
- Authentication results
- Chargeback information

In order to incorporate new types of transactions and new channels, the risk engine treats data as auto key-value pairs, thereby allowing new types of data to flow in with minimal effort. As devices and channels evolve and consumers seamlessly transcend from one to another, **TRIDENT FRM™** can be configured to enable flow of all this data into its risk assessment engine with this unique capability for any digital transaction.

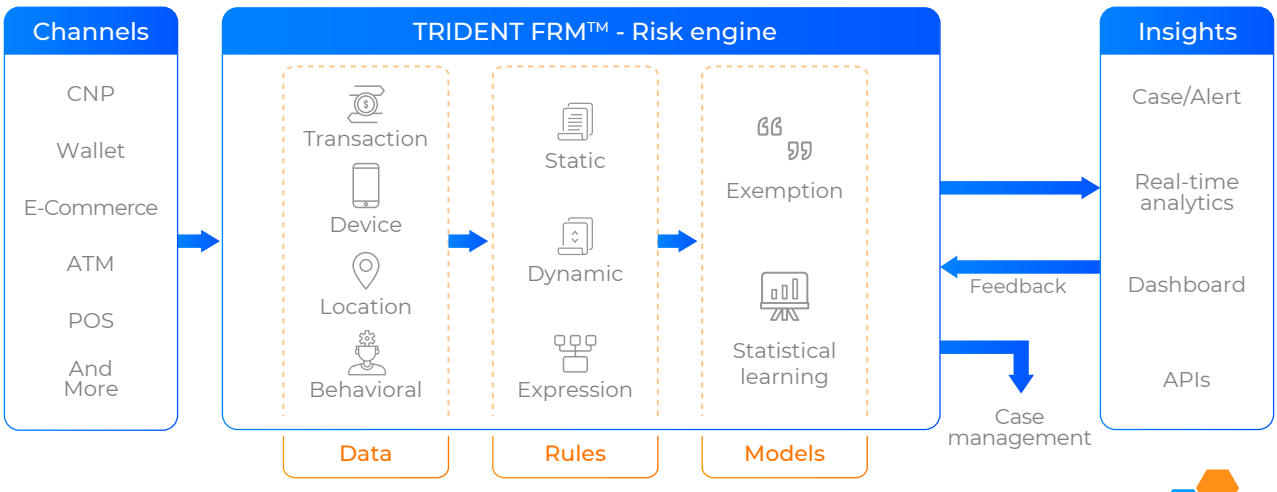
Operational advantage

Fraud detection systems need to be self-learning and mostly self-reliant for best outcome for both the consumer and the service-provider. **TRIDENT FRM™** does this by providing recommendations based on the service-provider's risk profile and minimizing manual intervention. This leads to high-grade fraud prevention at low TCO.

- Minimizes transactions flagged for manual review
- Provides customizable dashboards for better insight into the data
- Rich graphical user interface for real-time analytics
- Ability to create dynamic rules to address fleeting fraud patterns
- Define and combine rules across transaction identifiers such as account number, device id, mobile number, channels, and merchant data
- Flexible case management capability
- Micro service-based architecture to scale as needed

Wibmo processes over 2 billion transactions annually. This provides significant insight into fraud patterns and intelligence on which **TRIDENT FRM™** is built. With some major banks using **TRIDENT FRM™** to safeguard their consumers and reduce fraud related losses, the risk engine can benefit your organization as well.

How it works



Benefits

TRIDENT FRM™	Details	Benefits / Use Cases
Advanced rules engine	Consumer spend behavior comparison with the population of the channel	▫ Reduction in false positives and better risk modelling
Configurations via case management portal	All relevant channel level configurations (eg: Score, rules, entity classification, report, etc.) can be controlled via UI	▫ Customization and flexibility
Architecture	Modularized micro service and services exposed through REST API	▫ Ease of integration with any channel ▫ Clustered DB to provide better throughput, low latency and resilience
Auto-key value pair	Transaction data points will automatically be available as variables and its values	▫ Ability to assess new type of transaction or channel with minimal code change
Multi-channel	Single instance to support multiple consumers	▫ Ease of onboarding and maintenance

Why Wibmo?

Wibmo Inc., a Cupertino, California company is a leading provider of payment security and digital payments.

- 20+ years of experience in digital payments
- 2.2 billion transactions processed annually
- Partner for 130+ banks, 25 geographies
- PCI-DSS 3.2 certified
- Hosted in a scalable on-demand private cloud

Related Products

TRIDENTITY Check
App and SDK based solution for step-up authentication with offline OTP

ACCOSA IVS™
Comprehensive suite of authentication solutions. Compliant with EMV® 3-D Secure specifications and architecture

Risk-based authentication
An authentication solution based on data insights for real-time risk decisioning

For more information, visit https://www.wibmo.com
To get in touch with our team, mail us at sales@wibmo.com