

Fraud in the Contact Center

THE \$400M (AND GROWING) PROBLEM

Aite Group Interview Responses from 25 Executives at 18 of the Top 40 US Financial Institutions

Contact Center Fraud Expected To Double



72% of Executives Believe That Phone Fraud Loss Will Continue To Rise



EMV



\$4 BILLION

Credit Card Fraud Is Moving To The Phone Channel



With the rollout of chip cards (EMVs), the fraudsters are now attacking the contact centers for data mining, account takeovers, and more.

The Cross-Channel Problem

Fraudsters are using the phone channel as a launching point for cross channel attacks. Losses that later show up online often started with call center attacks.

61% of Account Takeover Losses Can Be Traced Back to the Contact Center

4 Major Pain Points Affecting Contact Centers

FRAUD LOSS

REPUTATION + COMPLIANCE RISK

POOR CUSTOMER EXPERIENCE

HIGH OPERATIONS COST

Reduced Authentication Time = Millions in Savings



\$1 ANNUAL SAVINGS

MM

Solution Success Factors

5

HIGH

- ✓ COVERAGE
- ✓ SPEED
- ✓ ACCURACY

LOW

- ✓ FRICTION
- NOT**
- ✓ EASILY FOOLED

The right solution provider should offer a fast, efficient, and passive tool to move customers through the authentication process while reducing the need for ineffective qualifying techniques. Catching the fraudsters is key, but retaining customers should be forefront.

Executives Technology Interests



Fraud & Operations

Phoneprinting and voiceprinting are among the top interests of those interviewed. As with any authentication method, layers of security are necessary

Pindrop's Winning Results



Chosen Provider

Of the 23 solutions reviewed, Pindrop received the highest, combined ranking for industry awareness of the product, overall product ranking and likelihood of recommending to colleagues



72%

Agree benefits of implementing call and voice solutions are improved efficiency from reduced customer authentication times

WHAT YOU CAN'T HEAR CAN HURT YOU

CALL 1.866.245.4045 TO RECEIVE YOUR PERSONALIZED DEMO OR EMAIL INFO@PINDROP.COM