



Verify consumer identities with Account Verification

Smart growth with less fraud

Grow your business and maximize revenue without needlessly slowing down business processes. You want to make life easy for your legitimate customers, while managing your fraud costs. However, recognizing fraudsters at the point of interaction is not an easy task.

Account Verification helps businesses to mitigate risk by **verifying** both the **consumer's identity** and that the **active credit card or consumer or commercial bank account is associated with that consumer**.

Why Account Verification?

- Helps businesses answer three driving questions:
 - Is the consumer real?
 - Is the account/card real?
 - Is the consumer an authorized user of the account/card?
- Verifies the account number presented by a consumer and that the consumer is an authorized user
- Verifies information before payments are accepted (when consumer is not present)
- Helps to mitigate chargebacks for card-not-present fraud (CNP)
- Captures required consumer consent

How does it work?

Components and outputs

For each account status inquiry, customers receive one of the following decision-based responses on the consumer's entry:



Assess identity information at each field level



Check validity of card or bank account



Decision using the identity and account details matching result

Authenticate account numbers presented by consumers

Features

Matches credit card or bank account information with a consumer's verified PII in real-time which may result in higher conversion rates to purchase goods and services

Validates the authenticity of payment details by cross-referencing the credit card or bank account entered by the consumer

Offers real-time match of the consumer identity and credit card or bank account provided by the consumer

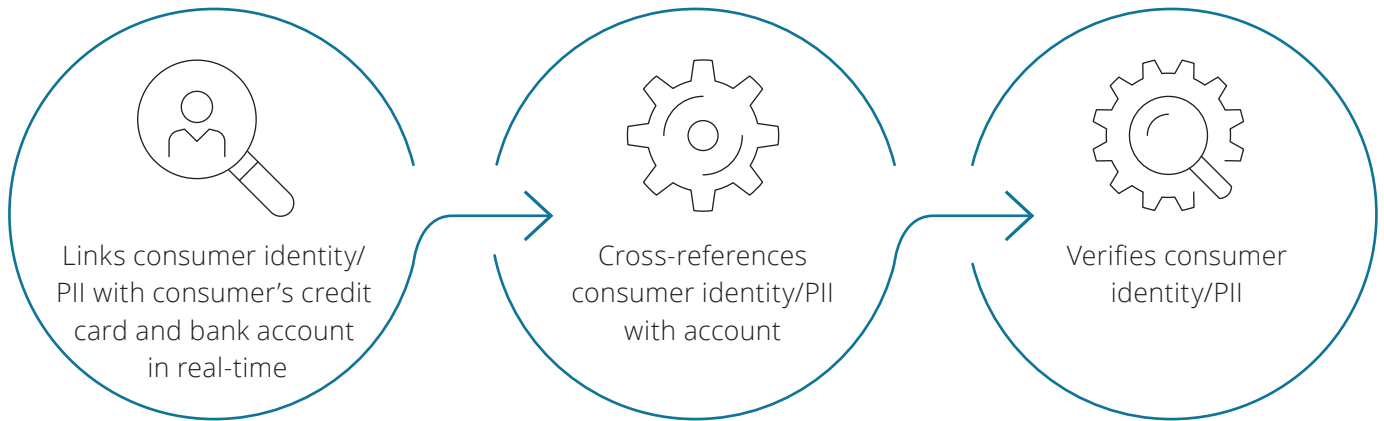
Benefits

Helps reduce risk of chargebacks for CNP activity by validating linkage of the consumer's identity with the credit card or bank account information as an authorized user when consumer is not present

Real-time verification can help to expedite and streamline the payment process before payments are accepted

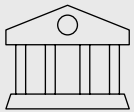
Provides the customer flexibility in choosing to use a credit card or bank account for payment options

End-to-end validation of consumer identity before entering into transaction



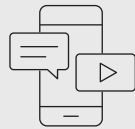
Who should use Account Verification?

Equifax has experience working across multiple industries to help customers optimize their consumer verification and fraud prevention approaches.



Financial Services

Mitigate risk for payments associated with new account openings or loans.



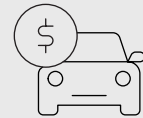
Telecommunication and Digital Media

Assess risk associated with paying monthly online bills, down payments, and new purchases.



Retailers

Reduce risk of chargebacks for consumers making a payment or purchase online.



Auto Dealers and Lenders

Accept a credit card and/or bank account with confidence for vehicle down payments.



Insurance

Minimize payment risk for monthly premiums, and paying deductibles on claims.



Rental/Property Management

Make deposit and monthly rent payments through bank account and accept credit cards.



Government

Support deeper level of consumer verification while collecting payments.

Account Verification is available using a simple, secure cloud-based platform. For more information, contact your sales representative.

equifax.com/business