EQUIFAX®

FraudIQ Identity Alerts
The First Line of Defense in Detecting Potential Fraud Risks

With the growth of trends around a more connected economy, business is becoming increasingly complex as more transactions move into the digital space. Organizations are now challenged with detecting ever more prevalent identity theft, as well as more sophisticated application fraud. That's why you need a comprehensive solution that begins with quickly identifying suspicious information and potential fraud.

Now, you can help protect your business from fraud with alerts that help you quickly spot fraudulent identity components that may indicate synthetic fraud or identity theft. FraudIQ® Identity Alerts assist in identifying potentially fraudulent information on account applications such as credit fraud victim alerts, misused Social Security numbers (SSNs), hot addresses, suspicious phone numbers and other potential risk factors.

Effective screening is the critical first step in helping identify and further interrogating potentially suspicious activity.

- Detect identity red flags and determine if the identity presented is real or synthetic
- Receive alerts on the SSN only or receive additional separate alerts for SSN, address, telephone, and other identity components

FraudIQ Identity Alerts leverage more than a dozen up-to-date public and proprietary database sources which help effectively detect potential identity theft and application fraud. The alerts are not industry specific and can be used across any industry to help detect fraud before it happens. The alerts can be delivered through multiple channels and easily added to existing processes by seamlessly integrating with your existing risk tools.

SSN Alert
A vital tool in your overall fraud prevention program, SSN Alert uses a proprietary comparison algorithm, based on the applicant's Social Security number (SSN), to alert you to one of the following conditions:

- The SSN can't be matched to a name in our database
- The SSN is associated with a different name
- The SSN is associated with the name given

SSN Alert helps limit the impact of application fraud schemes, particularly synthetic ID fraud. It also facilitates your company's compliance with its identity verification requirements of the USA PATRIOT Act and Red Flag rules.

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Identity Scan Alert

Using detailed comparisons and proprietary analytics, Identity Scan Alert helps identify both true name and synthetic identity fraud, which can assist in reducing charge-offs and other losses. It helps identify potential or known issues associated with the SSN, address, phone, or fraud alerts of the applicant identity prior to approval and account opening.

Identity Scan Alert includes more than two dozen alerts that specify the source of suspicious information and potentially fraudulent activity. You can choose to receive all the alerts, only the most severe alerts, or up to four that you specify. The detailed alerts fall into these main categories.

- Credit file alerts
  - Fraud Victim
  - Active Duty
- Address and phone alerts
  - Address is nonresidential
  - Address reported misused
  - Phone number is commercial (nonresidential)
- SSN alerts
  - SSN invalid
  - SSN reported deceased
  - SSN reported misused

You can also choose to suppress alerts that you don't wish to receive. The optional detailed tracking reports show frequencies of specific alerts resulting from inquiries which can help fine tune your risk and fraud prevention processes.

CONTACT US

Form more information:
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