



# InstaTouch ID

## Separate fact from friction

### The challenges of digital applications

Transactions have become increasingly mobile first. In fact, traffic from wireless and mobile devices will account for 71% of total IP traffic by 2022.<sup>1</sup> Yet, many consumers still have frustrations with digital transactions.

When it comes to entering personal information, consumers are deterred by security concerns and having to manually enter so much data. This leads to transaction abandonment, which in turn leads to losing revenue and the opportunity to gather valuable consumer data.

### A more frictionless digital experience

InstaTouch® ID, a consumer identity verification and authentication service from Equifax, is helping change the digital applications experience from the point of acquisition. Enabled by proprietary and compiled data sources and advanced technology from Equifax, this configurable service works unobtrusively to help businesses confidently and quickly resolve consumer identities.

By verifying and authenticating consumer identities in real-time, InstaTouch ID improves the digital application experience for both businesses and consumers. Consumers get a more secure, streamlined and frictionless process that helps to reduce abandonment and inaccurate data entry. In turn, businesses get increased engagement and a faster path to revenue. And, InstaTouch ID provides businesses with authenticated consumer data, helping to reduce fraud risk for prefilled applications.

### Key benefits

#### Improved consumer experience and reduced abandonment:

Pre-filled personal information simplifies the generally tedious process of data entry on a mobile device and other digital channels.

#### Improved identity data:

Authenticated consumer information gives businesses the answers they need to help enhance the consumer experience, streamline acquisition workflows and optimize supplemental offers.

#### Identify potential fraud:

Consumers are automatically verified and authenticated at the point of acquisition, helping to mitigate risk and identify potential fraudulent applicants to extract.

InstaTouch ID bridges the risk versus experience gap with simplified new account processes for consumers and robust behind the scenes identity resolution for businesses — keeping customers happy and fraud losses down.

**New account fraud** continues to increase, **up 200%** according to Aite.

(Aite Report, 2018)

**77%** of consumers say convenience matters most for a **positive customer experience**.

(PwC, 2018)

Overall **digital transaction abandonment** rates as high as **70%**

(Baymard Institute, 2019)

**88%** of surveyed IT professionals feel there is a gap between balancing **customer experience** and **digital security**.

(Equifax Digital Identity Authentication Index, 2018)



#### Data accuracy

InstaTouch ID uses Equifax proprietary and compiled data to help identify and authenticate consumers at the point of acquisition. This helps detect potentially fraudulent requests.



#### Pre-filled personal information

InstaTouch ID auto-fills mobile and online forms with authenticated and verified consumer information based on your business-risk requirements. This approach cuts down on manual data entry, reduces the friction that often can lead to abandonment, and minimizes the potential for fraudulent activity and data entry errors.



#### Confidence and risk scores

InstaTouch ID allows merchants to set confidence and risk scores to flag potential high-risk customers. This also helps support AML (Anti-Money Laundering), KYC (Know Your Customer) and Customer Identification Program (CIP) programs.



#### Flexible integration

InstaTouch ID integrates easily with existing technology and decision management systems. It's easy to implement and scale, can be customized for design and user experience across multiple platforms and channels.

In use cases that require the maximum possible PII, Equifax sees an average of **50 - 60% return** of authenticated data. Our testing shows that for use cases that do not require full PII, customers may see a return of verified data as high as 80%.<sup>2</sup>

#### InstaTouch ID is for businesses that want:

To streamline their digital acquisition process by automatically populating the consumer's personal information into required form fields minimizing manual data entry

A way to identify and authenticate the unknown consumer at the time of account acquisition to help mitigate potential fraud for more profitable digital transactions

#### InstaTouch ID provides businesses higher-confidence information for mobile-first identity resolution at account opening. Pre-fill includes:

First Name  
Last Name  
Street  
City  
State  
Zip Code  
Phone Number  
Email\*  
Date of Birth (DOB)\*\*  
Social Security Number (SSN)\*\*

\* When available

\*\* DOB and SSN are optional,  
DOB is MM/DD and YYYY provided when available

**9 keystrokes**  
simplifies digital transactions  
by drastically  
reducing required  
consumer inputs

**800.685.5000 • [equifax.com/instatouch](https://equifax.com/instatouch)**

<sup>1</sup> Cisco Visual Networking Index: Forecast and Trends, 2017-2022 White Paper

<sup>2</sup> Findings based on customer provided key performance indicators and internal data analysis 2019