Synthetic Identity Score

Helping to protect businesses from the hidden threat of synthetic identity fraud

While traditional scores may only see a single lender's view, **Synthetic Identity Score from Equifax Canada** leverages unique cross-industry data to analyze the likelihood that an identity is real or fabricated. This helps you prioritize legitimate customers while halting the synthetic fraud lifecycle ***before*** it impacts your business.

The hidden cost of manufactured identities

Synthetic identity fraud occurs when a fraudster blends real and fictitious identity components to create a new identity. Typically, fraudsters nurture these identities for months or even years — opening credit cards and paying them off — so they look legitimate to lenders and credit reporting agencies. Once they establish an acceptable credit history, the fraudster maxes out the credit limits, leaving the lender with significant financial losses.

These manufactured identities are used for illegitimate financial gain, then abandoned. With no real person to contact to collect funds, businesses often waste further resources by sending these misclassified non-payment losses to collections.

Synthetic identity fraud **doubled** as a proportion of all fraudulent applications between 2022 and 2024 in Canada.[1]

95% of synthetic identities are not detected during the onboarding process.[2]

1 H1 2025 Equifax Canada Market Pulse Fraud Trends. Equifax Canada October 2025

2 Themis. (2025). 2025 Fraud Trends. Themis.

How to stop synthetic identity fraud

Equifax offers a multi-layered approach to helping protect your business from synthetic identity fraud.

Synthetic Identity Score

Use the score during account origination to identify applications that don't meet your organization's risk requirements. These applications can be sorted into a manual review or a secondary process. The score supports credit cards, personal loans, and auto loan account openings. Delivered in batch or real time, the score is calculated using machine-learning algorithms which detect suspicious behaviours and patterns indicative of synthetic identity fraud at various entry points. These and other factors are combined to provide a score from 1 to 999 that assesses the likelihood that an identity is synthetic.

Account and Portfolio Management

The score can also be appended to existing portfolios to help pinpoint accounts that may have been opened using synthetic identities. Once identified, you can use existing strategies for further verification and authentication.

Benefits of Synthetic Identity Score

Actionable Score

Integrate the score into your existing risk assessment processes to help fast track your best customers or flag suspicious applications for a second look.

Real-Time Responses

Cloud technology enables Equifax to facilitate real-time responses to suspicious activity, helping you make faster decisions at the point of application.

Enhanced Matching Logic

Classify consumers potentially committing synthetic identity fraud with greater precision, helping you separate these attempts from true credit losses.

Advanced Machine Learning

Machine-learning algorithms help discover unique behaviour patterns that traditional systems might miss.

Stay ahead of synthetic identity fraud

Successfully protecting your business against fraud requires a multi-layered approach. Synthetic Identity Score is a part of an integrated suite of identity verification, authentication, and fraud detection solutions from Equifax Canada. Our proprietary and differentiated data helps you assess behavioural patterns, rather than just checking static data, leading to smarter decisions that minimize fraud losses before they hit your bottom line.

Learn more about how we can help you make more informed decisions about synthetic identities. Contact us today.

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