



## DATA SHEET



### KEY BUSINESS BENEFITS

#### *Proactive fraud detection*

Prevent emerging scams before the money leaves your institution

#### *Online peace of mind for customers*

Protect users from compromised accounts without compromising their online experience

#### *Scalability for internal teams*

Increase your staff's efficiency and reach with fraud investigation and case management tools

## VeriSign® Identity Protection (VIP) Fraud Detection Service Money Transfer Module

### + Overview

The VeriSign® Identity Protection (VIP) Fraud Detection Service (FDS) Money Transfer Module is a sophisticated, flexible, and real-time fraud detection service that greatly minimizes your exposure to fraud while building consumers' trust and confidence in your brand. The module considers multiple factors to determine the relative risk of any money transfer transaction *before* the funds leave your institution.

Using both risk-based authentication and software-based fraud detection, the VIP FDS Money Transfer Module authenticates each user and considers behavioral patterns to determine risk level on a case-by-case basis. If a money transfer exceeds the threshold for acceptable risk, the module performs a higher level of authentication—for example, by sending a VIP One-Time Password (OTP) via the user's token credential or mobile device. And if a fraud investigation becomes necessary, the VIP FDS Money Transfer Module provides case management tools to help your internal teams pursue and resolve each potential scam.

### + Real-Time Fraud Detection for Money Transfers

Banks face increasingly sophisticated threats from perpetrators of online financial scams. Fraudsters now use elaborate cross-account, cross-channel, and cross-institution schemes to transfer money from compromised online accounts to controlled accounts. Criminals also open accounts with stolen or fictitious identities, rendering many traditional fraud detection tools—including credit bureau checks—inadequate. In order to remain one step ahead of these schemes, VeriSign recommends that banks adopt a layered security approach, one that includes fraud detection capabilities specific to money transfers.

The VIP FDS Money Transfer Module helps prevent fraudulent online money transfers by using a sophisticated risk score to perform transaction interventions in real time. Focused on funds and wire transfers, the VIP FDS Money Transfer Module leverages the multi-tiered FDS system platform for end-to-end authentication, intervention, and investigation. The FDS platform includes:

- A rules engine with out-of-the-box rules for common fraud as well as support for customized rule creation and management
- A behavioral engine based on algorithms and machine-learning that automatically identifies and flags anomalous behavior





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### UNIQUE CAPABILITIES

- Real-time monitoring enables you to proactively challenge any suspicious transaction
- A highly scalable system enables you to analyze over 1,000 transactions per second
- Flexible authentication lets you decide when and how to challenge a transaction
- Sophisticated behavior analysis results in low false-positive rates

### RELATED FDS MODULES

VIP FDS ATM Module  
VIP FDS Login Module

- An intervention engine that asks for additional confirmation of identity (depending upon the degree of risk) and learns from the failure of both in-band and out-of-band intervention
- A case management interface to analyze details of suspicious transactions

### + Models Detect Potential Funds and Wire Transfer Fraud

The VIP FDS Money Transfer Module features a set of unique models to determine the risk of funds or wire transfers, including:

- **Source account-based detection** – Considers transfers in terms of average daily balance and account history
- **Destination account-based detection** – Checks if the account has recently been identified as suspicious
- **Account details-based detection** – Looks for recent changes to account information—particularly address changes
- **User behavior-based detection** – Sends an alert if the current transaction is anomalous when compared to historical behavior

### + Unparalleled Flexibility and Scalability

The VIP FDS Money Transfer Module offers flexibility and control so that your organization can decide exactly when and how transactions are challenged. The VIP FDS Money Transfer Module includes a range of authentication options, allowing you to choose the challenge procedures appropriate to your customer base. For instance, you can challenge a user by sending a PIN via e-mail, text, or phone, or you can opt for advanced SMS or phone challenges.

The VIP FDS Money Transfer Module includes multi-tiered, customizable fraud detection capabilities that identify and pursue potential fraud at all stages of a money transfer transaction. It can evaluate over a thousand transactions per second in real time while maintaining a seamless and secure online experience for your customers.

### + Learn More

For more information about VeriSign Identity Protection, please call 650-426-5310 or email: [identityandauthenticationservices@verisign.com](mailto:identityandauthenticationservices@verisign.com)

### + About VeriSign

VeriSign is the trusted provider of Internet infrastructure services for the digital world. Billions of times each day, companies and consumers rely on our Internet infrastructure to communicate and conduct commerce with confidence.

Visit us at [www.Verisign.com](http://www.Verisign.com) for more information.



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