

SCAM SIGNALS

Don't let Authorised Push Payment fraud take advantage of your business.

Keep your customers safe with Network Biometrics™



Authorised Push Payment (APP) fraud is on the rise. In 2021 APP fraud jumped by **39%**, with a total of **£583.2 million** being stolen - but how does the scam actually work?

APP fraud happens when fraudsters, under false pretences, convince individuals to transfer payments to the fraudsters bank.

Due to the rise in popularity of real-time payments and the nature of the scam, APP fraud is very hard to spot, but with the right combination of technology you can reduce the likelihood your customers fall victim.



Real-time Results



Elevate User Experience



Enhance Security



Unobtrusive Checks



Customisable API/SDK



Fits into Existing Systems

How can Scam Signals protect your business and your customers?

Do you process payments, insurance claims, crypto transfers, foreign currency exchanges or pensions draw-downs, and need to be certain this is a genuine request and your customer is not being coerced by a fraudster?

Then you need Scam Signals from Phronesis.

The the UK's leading financial service providers are reviewing and integrating what we call **Scam Signals**. This data is used to determine the likelihood a transaction is part of an APP scam. Because APP fraud is usually conducted while the fraudster is on the phone to the victim, there are a few common indicators we can help you to verify before a transaction:

- is your customer currently on a call, and if so
- did they make or receive the call
- how long has the call been active



How It Works



Transaction Requested



Number Discovery™



Scam Signals Check



You Receive Critical Insights

1. The user inputs a transaction request.

2. Number Discovery™ is performed to ensure the number is valid, followed by a Scam Signals check.

3. Data is then returned to you in its raw format to guide your authorisation decisions.

Unobtrusive Security

Scam Signals are one of the easiest ways to defend against fraud. With our API you could see a **25% uplift** in identification.

Scam Signals doesn't require any cumbersome, additional user-end security – keeping your customer's experience short and sweet.

Don't Fall Behind

At Phronesis we are constantly working on new technology to ensure you always have the best tools at hand to protect your customers. For financial service providers, integrating Scam Signals is a must to help identify the signs of APP fraud. Don't fall behind in the fight against fraud.

Multi-pronged Approach

Network Biometrics™ prevents multiple forms of fraud, including account takeover, SIM-swap, and false claims. Mobile data insights also optimise KYC processes, verify identities, keep customer records up-to-date and even let you go password-free.

What To Do Next?



1. Book a free no-obligations call



2. Work with us to evaluate how Network Biometrics™ can solve your biggest challenges



3. Treat your legitimate customers to a swift and secure experience

Phone

07539 272 271

Email

contact@phronesis.net

Impressed? Phronesis' range of solutions can also help your business

• **Enhance KYC** • **Verify age** • **Go password-free** • **Clean databases**

For more information visit <https://phronesis.net/>



PHRONESIS