

# Precise ID Overview

The market leader in consumer credit information

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Precise ID is an Experian consumer identity and fraud platform purpose built using data available in the U.S. to meet identity and fraud challenges that are specific to enterprises operating in the U.S.

## Precise ID Data

While Experian is recognized as a market leader in consumer credit information, Precise ID data extends beyond FCRA regulated information that is used to make lending decisions. Experian's non-credit, consumer data includes:

- Vehicle registration data from Experian's Automotive business that reliably connects a vehicle owner to the registration address and other contact information.
- Publicly available information like postal address, phone, and address listings.
- Purchased and Experian owned data reflecting membership in special interest groups, affinity and social organizations, alumni, professional and other groups.
- The identifying information that is reported along with tradeline information or provided for consumer credit inquiries.
- Hundreds of other data sources that create a robust social footprint that defines each of us as a unique individual.

## What types of problems does Precise ID solve?

- Identity Verification and Eligibility – Precise ID verifies an identity represents a real, unique individual who has provided true and accurate information. Many businesses, service providers and government functions need to establish confidence that they are dealing with true individuals to manage costs, regulatory requirements, and liability.
- Non-Lending Fraud Risk – Fraud risks are present any time something of value is at stake. This includes government benefits, utilities and services that are used first and billed later, and anything else that has value or can be resold for cash. There is persistent temptation for some individuals to present a stolen identity, manipulate their own identity or make up a fake identity to obtain something they may not otherwise receive.
- Lending Fraud Risk – The lending industry attracts a wide variety of identity-oriented fraud schemes for the simple reason that it offers criminals direct access to cash and the opportunity to purchase goods that are easily sold. While criminals use stolen, manipulated or fake identities like they do for non-lending fraud, the regulatory environment, business pressures and tools available to manage lending fraud are unique.

## Precise ID Solutions

### **Analytics**

World class analytics for Lending and Non-Lending situations providing risk models tailored specifically to detect Identity Theft, First Party Fraud and Synthetic Identity fraud.

### **Attributes**

Robust attributes drawn from Experian's unmatched access to both consumer credit and non-credit demographic data providing clients a unique opportunity to build in-house models and strategies using the same data that powers Precise ID models.

### **Step-up Verification**

Low-friction one Time Passcode (OTP) capability fortified by highly reliable Precise ID Fraud Attributes that ensure consumer phone ownership as well as a flexible and sophisticated Knowledge IQ capability.

Available as standalone services where required or in tandem with Knowledge IQ as a secondary option if OTP is not available for a specific consumer.

### **Decisions**

Configurable "approve/refer" fraud risk decisions based on customer defined score thresholds and/or attributes

Configurable ID Verification capabilities to meet CIP Compliance needs

Conditional routing to step-up verification to One Time Passcode (OTP) and Knowledge IQ (KBA)

Preconfigured, best practice decisions that provide ID Verification assurance, overrides based on high risk conditions like victim statements and deceased indicators, drive step-up, etc.