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Utilizing Prove's Trust Score™ to Highlight Critical Consumer Transaction Vulnerabilities

Before a transaction occurs, Trust Score checks against:

- Tenure
- Line Attributes
- Account Activity
- Device Activity

TRUST SCORE
Analyzes behavioral and phone intelligence signals to provide a measure of a consumer's fraud risk and identity confidence

- Scoring from 0-1000 (300 and below is considered a risky Low Score)
- Used in conjunction with other Prove solutions to streamline user flow & prevent SIM swap fraud & other account takeover schemes

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We retroactively ran our Trust Score solution on over 385,000 transactions involving multi-factor authentication and discovered several key concerns:

1.5%
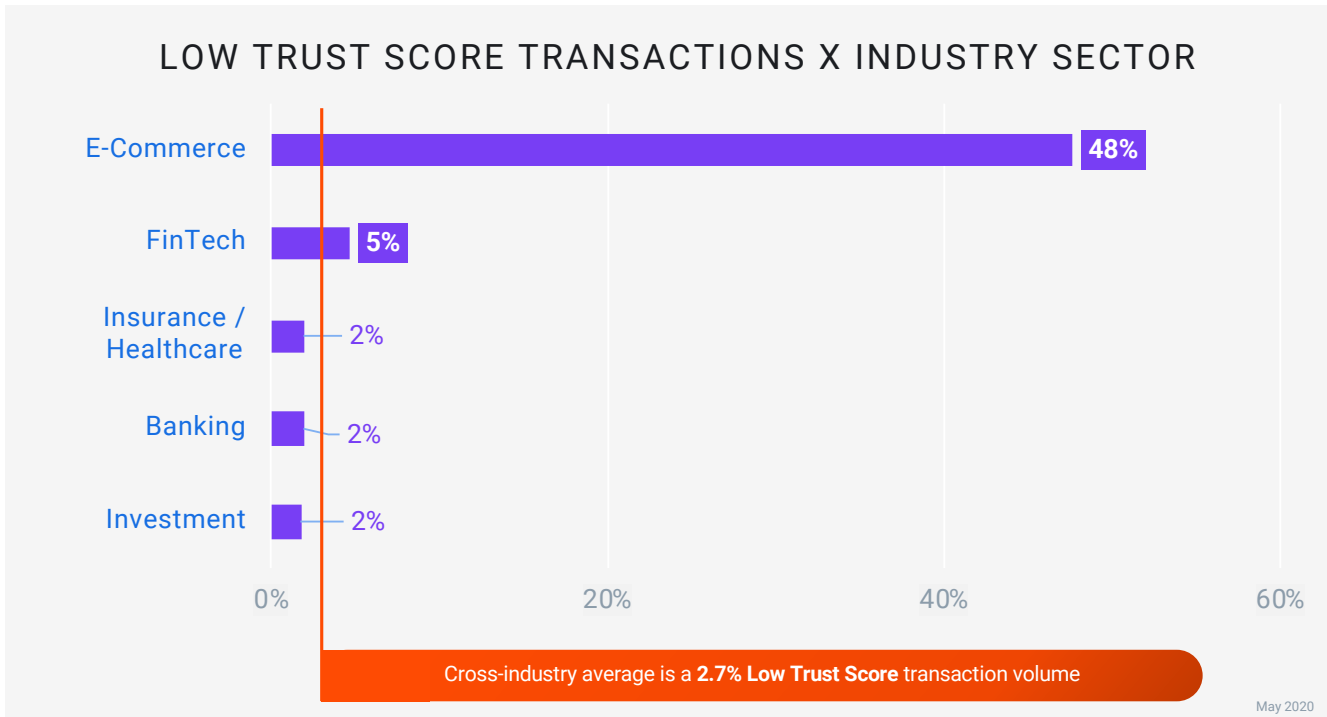*of SMS OTPs were sent to **non-Mobile numbers** - unable to receive SMS and/or unverifiable*

5%
*had **low SIM tenure**, indicating recent SIM swaps or risk of account takeover attempts*

10%
*were over **Non-Fixed VoIP** numbers, indicating potential for bad actor behavior*

Companies may think their current security protocols are able to identify and protect from potential risky transactions, but what our analysis found is that this may not be the case. These insights point to both customer information deficits, such as outdated contact information, as well as risks that aren't being addressed by in-place security measures. This leaves companies at risk for bad actors to compromise customer identities and for a negative customer experience and financial impact.

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LOW TRUST SCORE TRANSACTIONS X INDUSTRY SECTOR

E-Commerce — **48%**
FinTech — **5%**
Insurance / Healthcare — 2%
Banking — 2%
Investment — 2%

0%   20%   40%   60%

Cross-industry average is a **2.7% Low Trust Score** transaction volume

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E-Commerce and FinTech sectors are particularly vulnerable to identity fraud due to their digital transaction nature.

With Low Trust Score transaction rates well above other sectors, E-Commerce and FinTech companies need to adopt more advanced and secure identity solutions in order to thwart account takeover schemes and other forms of fraud. As consumer behavior trends more and more towards digital transacting, it's imperative that companies look to secure those experiences in order to preserve consumer confidence and data security.

The Solution?

The study shows that these multi-factor authentication concerns can be addressed by fortifying one-time passcodes with a trust indicator such as **Prove's Trust Score**, which uses behavioral and phone intelligence signals to measure fraud risk and identity confidence.

Prove's phone identity platform can help flag and prevent potential risky transactions. Utilize a combination of our APIs to **passively and actively** secure your customer experience.

Contact us at https://prove.com/contact/ to learn more and experience a demo.