JAVELIN

ANNOUNCING 2017 IDENTITY PROOFING PLATFORM AWARD WINNERS

September 2017

One of the foundational fraud challenges that an institution faces — identity proofing — must be tailored to the risks inherent in the channel, market, product type, scenario, and threat environment. Identity proofing covers circumstances ranging from new account applications to new device enrollment, and in order to successfully discern between fraudsters and legitimate customers, financial institutions must be able to bring a wide range of capabilities to bear as part of their identity proofing workflows.

Conventionally, identity verification and authentication were clearly bifurcated. Identity verification – resolving an applicant's identity to a single real-world individual – occurred prior to an account being opened and largely consisted of validating personal information provided by the applicant, usually against a credit report and a small set of other public records. Once the account was opened, it was largely assumed that the identity was valid so emphasis shifted to authentication – ensuring that the individual attempting to access the account was the same individual who opened the account.

2017 IDENTITY PROOFING PLATFORM AWARD

BEST IN CLASS

EXPERIAN

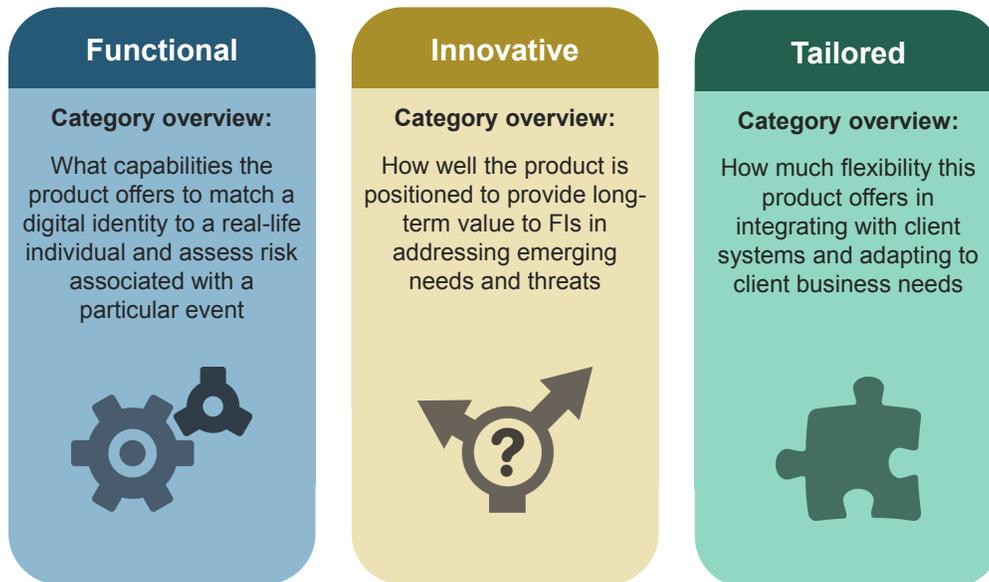**JAVELIN**
IDENTITY PROOFING
PLATFORM
AWARD
2017

Experian's CrossCore is the best overall identity proofing platform. With a strong showing in all three categories, but especially in the valuable functional category, Experian took this year's award for the best overall identity proofing platform in a field of 23 providers.

In the complex financial ecosystem of 2017, a bifurcated model of identity verification and authentication fails to meet the needs of accountholders or financial institutions. A more holistic approach is needed to account for a richer array of context around the identity and behavior of the applicant throughout the entire customer lifecycle. The inaugural edition of Javelin's Identity Proofing Platform Scorecard aims to provide financial institutions and other identity-reliant businesses with a view into the identity proofing vendor landscape, with the aim of enabling them to assess their current capabilities against modern fraud threats and to facilitate the process of identifying potential new partners.

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INTRODUCING JAVELIN'S FIT MODEL

To evaluate products in the inaugural Identity Proofing Platform Scorecard, Javelin developed the Functional, Innovative, Tailored (FIT) model. This recognizes that, for financial services companies, the decision of which vendor to integrate with depends not just on its capabilities related to solving the business problem of the day but also how well the product is positioned to provide long-term value and how difficult and expensive integrating with the product will be. The FIT model aims to provide a complete view of the capabilities of vendors' platforms both within the context of the problem being addressed and in providing flexible integration with customer systems.

Functional	Innovative	Tailored
Category overview:	**Category overview:**	**Category overview:**
What capabilities the product offers to match a digital identity to a real-life individual and assess risk associated with a particular event	How well the product is positioned to provide long-term value to FIs in addressing emerging needs and threats	How much flexibility this product offers in integrating with client systems and adapting to client business needs

Source: Javelin Strategy & Research, 2017

Identity proofing covers circumstances ranging from new account applications to new device enrollment, and in order to successfully discern between fraudsters and legitimate customers, financial institutions must be able to bring a wide range of capabilities to bear as part of their identity proofing workflows.

Functional:

Criteria within this category capture features related to solving a particular business problem. Within the context of identity proofing, this encompasses the capabilities the product offers to resolve a digital identity to a real life individual and assess the fraud risk associated with an event (e.g. application, transaction, or login).

Equifax, Experian, and LexisNexis Risk Solutions take the top three places as leaders in identity proofing functionality. All three of these companies' products offer channel-agnostic functions, which enable them to support a wide array of use cases. Additionally, each product provides a balance of conventional identity verification and authentication, which enables them to provide value throughout the entire customer account life cycle.

Innovative:

As fraud continues to evolve with the changing landscape of financial services, any identity proofing product must integrate cutting-edge features in order to retain relevance. This category covers leading features crucial to serving customers and fighting fraudsters in a world of modern finance.

NuData Security, ThreatMetrix, and TransUnion Lead in Innovation. These innovations are key differentiators between those solutions that are still geared toward the threats of yesterday and those that are poised to overcome tomorrow's major avenues of fraud.

Tailored:

Long and costly integrations minimize the return on investment from even a very capable product. This award category covers the flexibility of each solution to adapt to the business needs of clients.

Visor, FICO, and ThreatMetrix Lead in Tailored Category. Each solution was awarded points based on criteria like the types of outputs offered (decision, score, and reason codes), reporting options, access controls for users, and delivery options. This aims to capture how business-friendly each provider is in a variety of metrics.

2017 IDENTITY PROOFING PLATFORM LEADERS

FUNCTIONAL		INNOVATIVE		TAILORED	
Leaders	Equifax	**Leaders**	NuData Security	**Leaders**	DataVisor
	Experian		ThreatMetrix		FICO
	LexisNexis Risk Solutions		TransUnion		ThreatMetrix
Contenders	FICO (Fair Isaac Corporation)	**Contenders**	Early Warning Services	**Contenders**	AU10TIX
	GIACT Systems		Equifax		Experian
	IDology		Experian		Gemalto
	NuData Security, a Mastercard Company		Gemalto		IDology
	Socure		GIACT Systems		RSA
	ThreatMetrix		IDology		Socure
	TransUnion		LexisNexis Risk Solutions		Trulioo
	Trusona		Socure		Trusona
Followers	AU10TIX	**Followers**	AU10TIX	**Followers**	BehavioSec
	Early Warning Services		DataVisor		Early Warning Services
	Gemalto		FICO		GIACT Systems
	ID Analytics		Jumio		Jumio
	Jumio		Mitek		LexisNexis Risk Solutions
	Mitek		RSA		Mitek
	RSA		Trulioo		NuData Security
	Trulioo		Trusona		TransUnion
Laggards	BehavioSec	**Laggards**	BehavioSec	**Laggards**	BioCatch
	BioCatch		BioCatch		Equifax
	DataVisor		ID Analytics		ID Analytics
	Neustar		Neustar		Neustar

* Vendors in each category are listed alphabetically

Methodology

For this scorecard, Javelin included 23 vendors that agreed to participate and complete a self-evaluation with details around their submitted products' capabilities in verifying the identity of individuals both at account opening and throughout the customer relationship. For vendors with multiple products, only those that were submitted and relevant to identity proofing were considered in the scorecard. Javelin independently verified vendor capabilities against publicly available information, where it was available. Rankings are not a reflection of the full breadth of capabilities of any particular vendor.

Each criteria in the scorecard was weighted according to Javelin's assessment of its relevance in addressing current and emerging fraud schemes, as well as its ability to facilitate positive customer experience in digital channels. Overall score was calculated as a composite of the three categories, with Functional accounting for 60% of total points, Innovative accounting for 20%, Tailored accounting for 20%.

Vendors evaluated:

- AU10TIX
- BehavioSec
- BioCatch
- DataVisor
- Early Warning Services
- Equifax

- Experian
- FICO
- Gemalto
- GIACT Systems
- ID Analytics
- IDology

- Jumio
- LexisNexis Risk Solutions
- Mitek
- Neustar
- NuData Security
- RSA

- Socure
- ThreatMetrix
- TransUnion
- Trulioo
- Trusona

About Javelin Strategy & Research's Award Programs

In conducting its market research, Javelin finds that certain providers rise to the top. Javelin's awards recognize these leaders for their exceptional quality of product or client experience, ability to meet customer demand, or overall excellence. The Identity Proofing Platform awards are one of many offered by Javelin. Javelin other awards include Mobile Banking awards, Mobile Banking Vendor awards, Online Banking awards, Trust in Banking awards, Account Safety in Banking awards and Identity Protection Scorecard awards. To learn more, visit www.javelinstrategy.com/content/javelins-awards.