

CASE STUDY: NATIONAL CONSUMER FRAUD RISK LEADER

Using Historical Consumer Referential Data to Mitigate Fraud Risk



OVERVIEW

A national leader in consumer fraud risk solutions was looking for a non-regulated data source to be used for non-FCRA (Fair Credit Reporting Act) and non-GLBA (Gramm-Leach-Bliley Act) applications.

These applications drive critical risk-based business decisions resulting in fraud reduction, cost savings, and compliance with key USA Patriot Act consumer identification requirements.

CHALLENGE

The client has a large database containing billions of current and historical consumer transactions. Based on these consumer transactions, the client has developed proprietary solutions to prevent fraud within the financial services, credit card, telecommunications, and online payment industries.

In an ongoing effort to add additional non-regulated data into their process, this client was seeking a database that could provide key insights into current and historical consumer behavior.

The client previously struggled to find a non-regulated data source that could both corroborate their current in-house data as well as supply their massive data with lift in consumer identification. They wanted the data to contain first name, last name, Social Security Number, current address, previous addresses, phone number, date of birth, first seen date, and last activity date.

They were looking for a compiler or data aggregator who could license an entire file of transactions, update them on an ongoing basis, and integrate the database into an already-streamlined process.

SOLUTION

The client tested a large sample of Infutor's Consumer Referential Database (CRD) to compare multiple data elements to internal and externally-obtained data. CRD is a massive database containing over 460 million consumer records tied to 1.3 billion current and historical addresses.

CRD also contains more than 250 million Social Security Numbers, gender, date of birth, deceased date, aliases, 30-year historical

“This partnership is an ideal fit between Infutor and our client. Not only does our historical consumer data help further protect consumers from potential fraud, but as a licensed database installation, the client is able to integrate the data into their existing workflow, making it a seamless transition.”

*Gary Walter,
President and CEO, Infutor*

“After evaluation of several key data elements including Social Security Number, name, current and historical address information, the client was able to resolve identities for 80% of the test records.”

address information, and effective dates for each address change. All individual records are linked by a Persistent ID, identifying a single individual over the course of many years, name changes, aliases, and address changes.

CRD is compiled from thousands of public and proprietary sources, all of which are non-GLBA and non-FCRA encumbered, making it one of the largest non-regulated consumer databases in the industry.

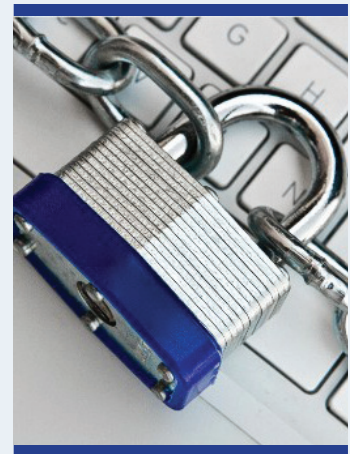
RESULTS

The client's team of data scientists performed a series of tests comparing Infutor's CRD file elements against both their internal aggregated data and additional 3rd party databases. Several factors were evaluated, including breadth of file, coverage of U.S. consumers, depth of file (current and historical data elements), timeliness of updates (after a consumer changes their PII), and accuracy of the data.

The client started by evaluating matches based on Social Security Number data. Second, name and historical address accuracy was compared to the client's current in-house database. Finally, address recency and historical address updates (based on dates updated) were evaluated to determine update timeliness.

Analyzing the all of these data elements in CRD, the client was able to resolve identities for 80% of the test data. This validation process allows the client to further corroborate/authenticate their aggregated data utilizing a non-regulated data source.

Based on the results of the testing process, Infutor was able to provide a licensed file installation of the entire Consumer Referential Database to this client. The data from the full file was integrated into the client's process for validating consumer identification in several solutions for fraud prevention, identity validation, and solutions for payment risk protection.



ABOUT INFUTOR DATA SOLUTIONS

Infutor Data Solutions provides marketers with access to elite consumer data, business data, new movers, telephone, automotive, and email data. Specializing in cost-effective solutions for retailers, non-profit and fundraising organizations, and direct marketers, Infutor has gained industry recognition and grown significantly over the past several years.

In addition to providing high-quality compiled data and marketing solutions, Infutor also provides automated data processing, including telephone append, e-append, reverse e-append, and a variety of proprietary data cleansing processes to help marketers reach the maximum number of customers and prospects, while reducing the cost of acquisition. Infutor's Senior Leadership team includes key executives from companies including TransUnion, Experian, and Acxiom. Together they bring a wealth of experience in data sourcing, linkage, and database applications.



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