

Precise ID[®] Compliance

Fraud detection capabilities tailored to identity theft

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.

Businesses are seeking cost-effective, flexible tools that will allow them to confidently verify consumer identities. Financial Service providers must meet regulatory expectations that they will ensure their customers are eligible to participate in the US financial system. Other industries, from utilities to the gig-economy need the same kind of confidence that their users are real people with verifiable identities.

Flexibility to meet a range of Identity verification needs

Precise ID for Compliance allows clients to make fast, flexible decisions when acquiring new customers. It can also be used to periodically assess existing customers to ensure identity data is current and accurate.

When used as part of a Customer Identification Program (CIP), the service compares a consumer-provided identity to credible Experian owned data sources and returns detailed match results that describe the extent to which the provided data can be confirmed by Experian data. Clients can create custom decisions with Precise ID for Compliance to define the match quality necessary to meet their own identity verification policy requirements. Alternatively,

Experian provides pre-configured decision criteria based on industry best practices.

The results enable users to:

- Reduce the cost of manual identity verification—whether it is used as the primary source or a secondary source when other data sources cannot successfully verify the identity.
- Preserve positive consumer experiences by automating identity verification.
- Ensure that identity verification policies are met consistently and objectively—removing potential errors or bias that can corrupt manual decisions.
- Direct more intensive step-up verification procedures, such as knowledge-based authentication or document verification are required.

Foundations in Data

A complete view of every applicant and customer

Precise ID leverages a broad range of credible data sources that have established relationships with individual consumers, including:

- Motor vehicle registration data (Experian Auto)
- Postal address validity and current use/vacancy status
- Special interest, affinity, alumni, professional license, and other consumer interests
- Subscriber contributed account holder identity and billing data
- Property ownership and occupancy
- Business ownership (Experian Business Information)

Customizable Rules to Fit Policy Requirements

Via a customizable and hosted rules engine, you can create up to two unique rules-based decisioning policies to facilitate their own interpretations of multiple compliance requirements such as the USA PATRIOT Act, the FACTA Red Flags Rule, ESIGN or any other consumer authentication checks.

Authentication outcomes and decisions are easy to interpret and designed to provide a quick view of summarized results and ultimate compliance decisions. Specific validation and verification results are layered with applicable high-risk alerts and additional associated record information.

Robust Identity Insights

Precise ID for Compliance meets the need for detailed identity insights by delivering:

- Consumer authentication summary results (match levels) associated with name, address, Social Security number, phone number (landline and wireless), date of birth and driver's license number.
- Consumer authentication detailed records, including additional addresses, associated consumers and reported dates.
- Fraud ShieldSM high-risk alerts associated with a consumer's credit profile attributes, such as credit freeze conditions, deceased indicators, inconsistencies in date of birth versus credit and Social Security number establishment, and alternate consumer associations with Social Security number or address.
- Office of Foreign Assets Control (OFAC) checks and associated records when applicable
- Accept or refer decisioning based on client-defined match or mismatch definitions and identity element verification requirements.

Precise ID for Compliance can be accessed using

- Experian's eSolutions Access Web User portal
- Integration via JSON through Experian's CrossCore platform.
- Direct integration to Precise ID using XML in real time or batch

To find out more about Precise ID for Compliance, contact your local Experian sales representative or call 1 888 414 1120.