

Streamlining the onboarding process: beating fraud at its game

Balancing convenience and security in the digital world

This mismatch between consumer expectations and experiences with online identification and security is leading to reduced satisfaction and increased abandonment during new account opening processes.

Customer expectations are evolving

51%

of U.S. consumers considered abandoning account opening during the process due to friction and a less-than-positive experience* Fraud remains
top of mind for both
businesses & consumers

70%

of businesses report that fraud losses have increased in recent years.* 64%

of consumers
say they're very
or somewhat
concerned
with online
security.*

CONVENIENCE

SECURITY

*Source: Experian 2023 Global Fraud and ID Report

For telecom and utility service providers, a good impression while keeping fraud threats at bay is critical when it comes to onboarding new users and clients.

Consequences of fraud



Reputational damages



Negative customer experience and loss in customer lifetime value



Financial loss



Wasted time on applications



Are you leveraging these technology tools and strategies for frictionless fraud prevention?

KYC verification: Verify customer
identity rigorously.

	Device and location data and
	velocity: Analyze for consistency

Behavioral analysis: Spot unusual
patterns.

Al and ML: Detect evolving fraud tactics
and enable better risk decisioning.

Document verification: Ensure
genuine documents

	Data sharing and consortia data	3
	Collaborate for faster alerts and	
	smarter insights.	

Protect your business from fraud and improve the digital onboarding customer experience

Learn more about our comprehensive suite of <u>fraud and identity solutions</u> and learn more about what Experian can do for you.

For telecom and utility business

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