

Contact Center Fraud Prevention

Preventing Fraud in the Contact Center



The Contact Center has Become a Fraud Target

Fraudsters are becoming more sophisticated and companies need to protect against fraud across all customer channels. Significant investment has been made to protect customer data and secure the online interactions. However, the contact center has become an identified target for fraudsters as they try to leverage the plethora of information available on social networks and manipulate helpful agents for the purposes of social engineering.

The challenge for organizations is that both fraud exposure and efforts to protect against fraud have traditionally increased operational costs and contributed to increased customer churn. Fraud exposure results in direct financial losses and brand equity damage, while customers harmed by fraud are more likely to churn. On the other hand, protecting against fraud drives increased operational costs and creates service hurdles for customers.

So how can organizations strengthen fraud protection without increasing service hurdles and operational costs?

Protecting the Contact Center from Fraud

NICE's multi-layered Contact Center Fraud Prevention solution protects the contact center from fraud, utilizing automated voice biometrics technology to identify suspicious interactions as they happen. With Contact Center Fraud Prevention contact centers can:

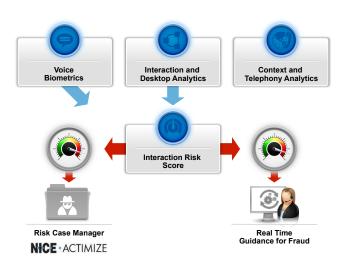
- Screen all contact center interactions and identify fraud
- Protect all customers against known fraudsters from day one
- Help agents appropriately handle high-risk interactions
- Prioritize high risk interactions for investigation before transactions are authorized
- Monitor and track fraudsters' behavior to protect against future fraud

Solution Benefits

- Cuts fraud losses without creating service hurdles or compromising customer experience
- Cuts operational costs by focusing fraud resources only on high-risk interactions
- Facilitates better service to the legitimate customers by streamlining operations for safe interactions
- Mitigates customer churn by enabling early fraud detection and proactive contact with customers

Multi-Layered Contact Center Fraud Prevention

Contact Center Fraud Prevention monitors all contact center interactions for fraud, including screening against a watch list of known fraudsters. The solution provides a multi-layered approach by combining the best of breed voice biometrics engine, with NICE Actimize Risk Case Manager, NICE Interaction Analytics and NICE Real-Time Decisioning and Guidance.



Voice Biometrics

Voice Biometrics uses voice print matching for speaker identification and fraudster identity verification.

Interaction Analytics

Interaction analytics identifies fraud patterns and social engineering tactics based on speech analytics to find key phrases, emotion detection, talk patterns and agent desktop events.

Context Analytics

Context analytics uses IVR events, caller geo-location, ANI matching and other contextual data to assess the risk of the call.

Risk Case Manager

A fully integrated Risk Case Manager (RCM) is used to open an investigation ticket following identification of a fraud attempts, including playback of suspicious interactions. It can also be integrated with the full NICE Actimize fraud solutions suite (purchased separately).

Real-Time Guidance for Fraud

Real-Time Guidance for Fraud guides agents through knowledge-based authentication and helps them appropriately handle high-risk interactions, through a set of pre-defined fraud handling rules. Depending on the risk associated with a particular call, the system automatically notifies the supervisor in real time while enabling hot or cold call transfer to a fraud officer.



Interaction analytics adds an additional layer for identifying fraudulent interactions



Risk Case Manager compiles all high risk voice print matches for processing and investigation

What is Voice Biometrics?

Voice Biometrics uses voice patterns to produce unique identification for every individual, using more than 50 physical and behavioral factors. Behavioral characteristics include pronunciation, emphasis, speed of speech, accent, while physical characteristics include the unique physical traits of your vocal tract, mouth shape and size, nasal passages, etc. The uniqueness of these characteristics for every individual makes voice biometric authentication impossible to falsify.

NICE's Voice Biometric engine is also text-independent, allowing a voice print to be identified in real time through free speech without being reliant on a specific phrase to accurately identify an individual.

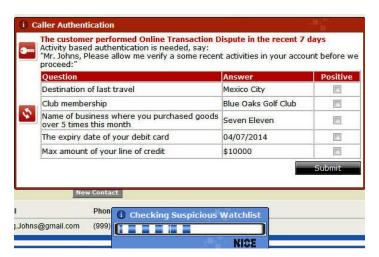
Fraud Prevention on an On-Going and Real-Time Basis

On-Going Contact Center Fraud Prevention

On-Going Contact Center Fraud Prevention allows all terminated calls to be screened against a suspicious watch list to identify fraud across all interactions.

All terminated calls are batch-processed using multi-layered anti-fraud analytics, to produce an Interaction Risk Score. Low risk interactions are automatically approved, whereas high risk interactions can result in a transaction being held and further investigated via the Risk Case Manager.

In order to continuously improve fraud prevention, high-risk interactions can be analyzed and new voice prints added to the suspicious watch list to mitigate future fraud risk and further cut fraud losses.



Parallel process: Real-Time guidance on knowledge-based authentication and voice print matching

Real-Time Contact Center Fraud Prevention

Real-Time Contact Center Fraud Prevention utilizes multi-layered anti-fraud analytics to detect fraud in real time.

High-risk interactions automatically undergo on-demand voice print matching with the fraudster database in parallel with real-time agent guidance on knowledge-based authentication. Positive voice print matches trigger Real-Time Guidance for Fraud based on defined fraud handling rules, such as referring the customer to the nearest branch or hot/cold call transfer to a fraud officer.



Real time alert and guidance based on positive voice print match in the fraudster watch list

Stop Fraud. Cut Losses. Protect Customers.

Protect Against Known Fraudsters

All contact center interactions can now be screened to detect fraud. Contact Center Fraud Prevention prevents fraud by using voice biometrics to screen calls against a watch list of known fraudsters, allowing you to protect all your customers against known fraudsters from day one. Contact Center Fraud Prevention builds and refines the fraudster database to continuously enhance your fraud protection and further cut fraud losses.

Strengthen Your First Line of Defense

Your agents are on the front line against ever-more sophisticated fraudsters. Fraudsters are constantly looking to manipulate the agent and take advantage of agents' tendency to assist, resolve problems and provide a positive customer experience. Contact Center Fraud Prevention tackles fraud prevention, allowing your agents to focus on customer service. The system also helps agents handle high-risk interactions through real-time guidance to ensure compliance with your organization's fraud handling policy.

Streamline Operations for Safe Interactions

While only a small minority of interactions in your contact center are suspicious, traditional fraud prevention creates service hurdles for the vast majority of customers. Contact Center Fraud Prevention facilitates better service to legitimate customers by streamlining operations for safe interactions, allowing agents to quickly tend to customer requests and improve the customer experience.

Stop High Risk Transactions in Progress

Every day fraudulent transactions are authorized before they can be investigated, resulting in fraud losses which can cost organizations millions of dollars annually. Contact Center Fraud Prevention identifies and prioritizes high-risk interactions for investigation before they are authorized, both in real time and on an on-going basis. In addition, the system cuts operational costs by focusing fraud resources only on high-risk interactions.

Mitigate Customer Churn Through Early Fraud Detection

Fraud presents a significant churn risk, especially given the higher rates of churn amongst customers affected by fraud. Contact Center Fraud Prevention enables early fraud detection, allowing you to proactively reach out to your customers to build and maintain trust when they have become victims of fraud.

Stay One Step Ahead of Fraudsters

Contact Center Fraud Prevention allows you to monitor and track fraudsters' behavior to protect against future fraud. All high-risk interactions can be managed via the Risk Case Manager to identify and protect against new fraud patterns, as well as add new suspected fraudsters to the suspicious watch list to add an extra layer of security against future fraud threats.



ABOUT NICE

NICE Systems (NASDAQ: NICE), is the worldwide leader of intentbased solutions that capture and analyze interactions and transactions, realize intent, and extract and leverage insights to deliver impact in real time.

Driven by cross-channel and multi-sensor analytics, NICE solutions enable organizations to improve business performance, increase operational efficiency, prevent financial crime, ensure compliance, and enhance safety and security.

NICE serves over 25,000 organizations in the enterprise and security sectors, representing a variety of sizes and industries in more than 150 countries, and including over 80 of the Fortune 100 companies. www.nice.com.

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