

What's next



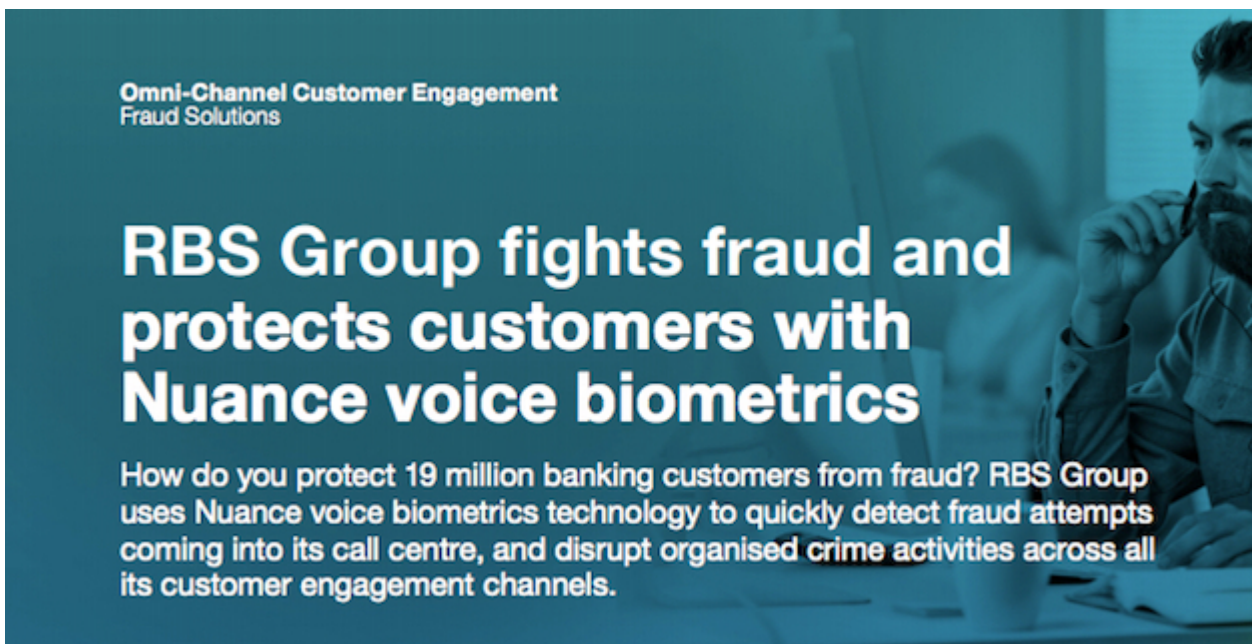
Enterprise

Keeping up with the fraudsters

Preventing fraud involves constant change. It takes work, but a few companies are adapting to fraudsters' ever-resourceful attacks on their contact centers. RBS is one of these organizations who are giving the bad guys a run for their money.

Oshrit Yaron

Posted 21 March 2019



According to industry watchers, preventing fraud involves constant change: Apply safeguards in one area today, and see where the bad guys show up next.

In a new report on application fraud and its impact on banks, insurers, credit unions and other financial services institutions, Aite Group says that, "Since identity crimes are so easy to commit in the current environment, fraudsters will increasingly apply for accounts fraudulently (and take over accounts to commit fraud as well). Until safeguards are put in place to stop them, it is just like taking candy from a baby¹."

This fluidity is echoed in Javelin's annual report on identity fraud². While improvements in payments process led to notable drops in card fraud in 2018, that coincided with criminals shifting gears and taking aim at new account fraud and account takeover fraud.

This back-and-forth was a dominant theme at the recent ISMG 2019 Fraud Summit. Nearly 200 leaders from banks, credit unions and other organizations met in New York City, to talk about challenges and solutions.

One of the most intriguing speakers was Jason Costain, Head of Fraud Strategy and Relationship Management at Royal Bank of Scotland. Nuance was fortunate to join this client on stage to share how RBS is adapting to fraudsters targeting its contact centers' voice-based services and agents. Jason captivated the audience by sharing how voice biometrics helped the bank cut its fraud losses in half in two years while generating a 300% ROI within 12 months.

Clearly, with the right strategy, fraud prevention can be achieved, as evidenced by the diligence of RBS and Nuance.


[Click here to read the full RBS story and hear from Jason Costain directly.](#)

1 [Application Fraud: Fighting an Uphill Battle](#), Aite Group, December 2018

2 [2019 Identity Fraud Study: Fraudsters Seek New Targets and Victims Bear the Brunt](#), Javelin Strategy & Research, March 2019

Tags: [authentication](#), [call centre fraud](#), [contact centre](#), [fraud](#), [security](#), [voice biometrics](#)

More Information

	<p style="text-align: center;">How they did it</p> <p style="text-align: center;">Read how Royal Bank of Scotland fought the fraudsters with voice biometrics.</p> <p style="text-align: center;">Download</p>
---	---



About Oshrit Yaron

Oshrit Yaron has over 10 years of experience in the voice biometrics space. She joined Nuance in 2010 and previously led the security product management team before moving to her current position in product marketing. Oshrit has a B.Sc. in Computer Science and an MBA. She is passionate about the Biometrics space and very curious to see the future of authentication and fraud prevention.

[View all posts by Oshrit Yaron](#)