

## The Future of Identity

for customer care

**April 2016** 



## **Traditional Identity Proofing is Dead**

A constant barrage of data breaches has led to widespread compromise of personal data and user credential.

An average of **15% to 30% of customers fail** identity proofing, while up to 60% of criminals pass.



#### **Voice Biometrics Adoption Landscape**

75M+

Voiceprints in use by our customers



Verifications worldwide





































**S**BNI













## Improving the Customer Experience

Customer		Reported Result	
Tatra Bank	TATRA BANKA Member el 228 Grana	51% increase in NPS	
iiNET	connect better	8 point increase in NPS	
T-Mobile	T··Mobile·	20% increase in Customer Sat. Score	
Eastern Bank	<b>⊘</b> Eastern Bank	90% of customers prefer VB 85% of customer think it is more secure	
Barclays Wealth	<b>BARCLAYS</b> WEALTH	93% of customers rate authentication 9 or 10 out of 10	



# **Reducing Costs**

Customer		Reported Result	
Turkcell	((S)) TURKCELL	Increased call contained by 4%	
Vanguard	Vanguard*	Reduced processing times for high-risk transactions from 3 weeks to 3 minutes	
Santander	<b>♦</b> Santander	Reduced AHT by 42 seconds	
TD Waterhouse	TD	Reduced AHT by 22 seconds	
Tatra Bank	TATRA BANKA	Reduced AHT by 60 seconds	
Barclays Wealth Management	<b>₩</b> BARCLAYS WEALTH	Decreased agent absenteeism by 6%	

# Increased Agent Satisfaction Reported by FIs



94% Agents reported Voice Biometrics makes it easier to deliver quality service

60% Agents reported job satisfaction has improved since deploying voice biometrics





reduction in agents absenteeism + increase in retention rate



### Securing Authentication

#### Figure: Vulnerability to Fraud

	Physical Tokens	PIN/PWD	Challenge Questions	Voice Biometrics
Theft	High	Medium	Medium	Low
Discovery/Guessing	Low	High	High	Low
Brute Force	Low	High	High	Low
Eavesdropping	Low/Medium	High	High	Low
Hacking/Cracking	Low/Medium	Medium	Medium	Low
Phishing	Low	Medium	Medium	Low
Vishing	Low	High	High	None
Smishing	None	High	High	None
Credential Sharing	Med	High	High	Low
Social Engineering	None	Medium	High	None

Source: Opus Research (2013)





Sentenced to 2<sub>1/2</sub> years

Name: Lee Chisholm

Age: 44

Chisholm repeatedly made call pretending to be the customer gathering personal information to allow him to take control of accounts. He then used the cards to make a variety of purchases which he would sell on. He specialised in garden furniture, Christmas hampers and hairdressing products.

Using voice biometrics, we managed to track his exploits preventing £370,000 of financial loss



Sentenced to 7 years

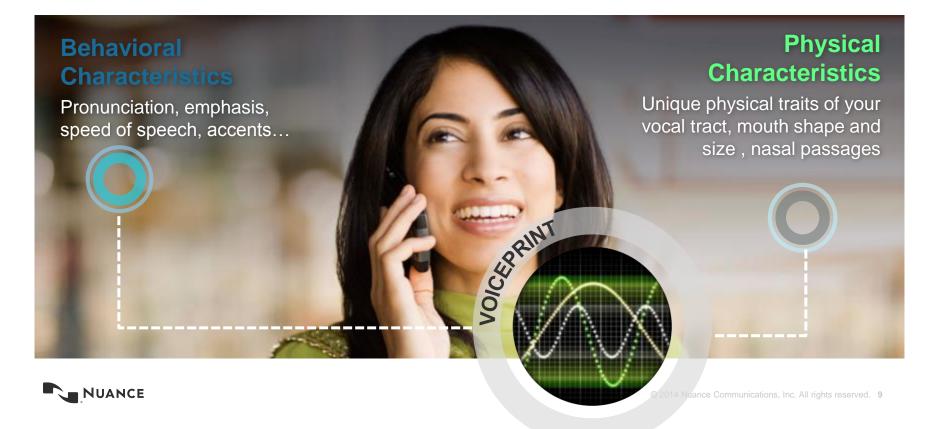
Name: Maxwell Parsons

Age: 49

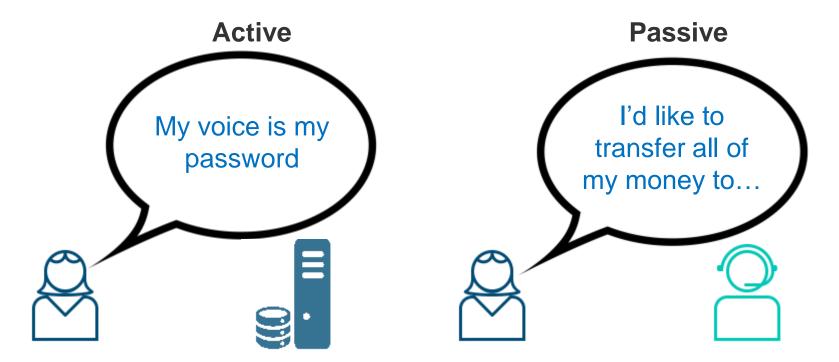
Defrauded the banking industry of £2.5m Parsons devised computer software to reverse bank transactions enabling him to spend money repeatedly from a number of Banks. At the peak of their activities, police said the gang had "laundered" up to £50,000 a day.



#### Intro to Voice Biometrics - How it Works



#### Two principal approaches





#### **Client Authentication**













Self-Service



Agent



Recordings



**Fraudster Detection** 



