



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

3B+

Verifications worldwide

TalkTalk

Santander

usbank

Eastern Bank



ICICI Bank



BARCLAYS
WEALTH

Banamex
citigroup

ING

Manulife

بنك أبوظبي التجاري
ADCB

Tangerine
Forward Banking

RBC
Royal Bank



Vanguard

Invesco

widiba

NUANCE






ADT
ADT Always There

McAfee
An Intel Company







vodacom

BNI

Improving the Customer Experience

Customer	Reported Result
Tatra Bank 	51% increase in NPS
iiNET 	8 point increase in NPS
T-Mobile 	20% increase in Customer Sat. Score
Eastern Bank 	90% of customers prefer VB 85% of customer think it is more secure
Barclays Wealth 	93% of customers rate authentication 9 or 10 out of 10

Reducing Costs

Customer	Reported Result
Turkcell 	Increased call contained by 4%
Vanguard 	Reduced processing times for high-risk transactions from 3 weeks to 3 minutes
Santander 	Reduced AHT by 42 seconds
TD Waterhouse 	Reduced AHT by 22 seconds
Tatra Bank 	Reduced AHT by 60 seconds
Barclays Wealth Management 	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



6%

**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 2¹/₂ 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

Behavioral Characteristics

Pronunciation, emphasis, speed of speech, accents...



Physical Characteristics

Unique physical traits of your vocal tract, mouth shape and size, nasal passages



Two principal approaches

Active

My voice is my
password



Passive

I'd like to
transfer all of
my money to...



Client Authentication

Nuance[®] Security Suite



Self-Service

Agent

Recordings

Fraudster Detection

