

CONTACT CENTER FRAUD PREVENTION

FRAUD IS TARGETING THE CONTACT CENTER



In the US, there are approximately **5 fraud calls every minute**

Volume of fraud calls is increasing at **29% per annum**

FRONT LINE AGENTS DON'T STAND A CHANCE AGAINST PROFESSIONAL FRAUDSTERS

Organized fraud rings are responsible for **74% of fraud incidents**

Fraudsters are succeeding to circumvent current authentication techniques
1 out of every 5 attempts



Global identity theft is worth **\$200 billion** (\$54 billion in the US alone)

BANKS ARE FINDING IT HARD TO ASSESS THE TRUE COST OF FRAUD IN THE CONTACT CENTER

? **Most don't know**
58% of Top 40 banks **don't know** how much fraud emanates from the contact center

Those that know, know it's a **BIG** problem
Contact center losses above **above \$10 million per annum**

FRAUD COSTS GO BEYOND CONCRETE FRAUD LOSSES

After being defrauded:
40% of customers churn
A further 40% reduce their wallet share



85% of customers are **dissatisfied with the authentication process**

VOICE BIOMETRICS IS THE ANSWER



65% of Top 20 banks are looking to move forward with **voice biometrics** (with a further 15% waiting to understand developments in the field)



Let's do it!
Fight fraud without frustrating customers