

Behavioral Biometrics for Mobile Payments: Tackling Fraud and Friction in the Age of Digital Transformation



Mobile Payments in the Age of Digital Transformation

Digital transformation in banking and retail is rapidly evolving. In this fast-moving environment, where finance and fraud intersect, there are several ramifications for financial institutions and the user experience.

The equation is quite simple: where there is money, there is fraud. As the use of mobile banking grows, so do the threats of hacks, malware and other remote attacks. Traditional means of detecting fraud can take considerable time and resources, sometimes taking weeks to detect or to confirm an incident.

In the digital world - whether mobile payments, e-commerce or online banking - this is much too long. Transactions happen quickly, and any delay can have significant repercussions, both from a consumer confidence perspective and a cost perspective. In the digital world, it seems there is always a choice to make between security and the user experience.

How BioCatch Eliminates the Trade-Off between Fraud and Friction

BioCatch delivers behavioral biometrics, analyzing human-device interactions to protect users and data. In the digital world, the use of this technology allows for passive, continuous authentication, generating actionable risk scores that are used to prevent fraud in real-time.

BioCatch is frictionless, requiring no additional third-party messaging or any other extra steps for a user to verify their identity. The system picks up the way a user naturally interacts with a device or with an application to create a user profile, and detects the difference between an authorized user and an imposter, whether it is an unauthorized human user, or some malware, bot or aggregator.

This allows banks and other enterprises to deploy more user functionality to the digital channel without fear of disrupting the user experience or exposing more risk. BioCatch is most commonly used to prevent account takeover (ATO) to protect against unauthorized payments and to detect new account/application fraud.



User 1

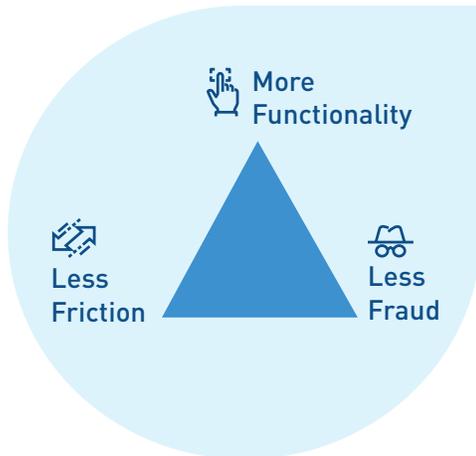
User 2

The above is an example of Invisible Challenges™, a group of patents owned by BioCatch, which injects subtle tests into the session to solicit responses that can be used to distinguish between an authorized user and an imposter. The above spinning wheel challenge introduces a slight fluctuation in the spinning motion, extracting very different subconscious responses from users.



The 3F's

FRICION + LESS FRAUD = MORE FUNCTIONALITY



How Does It Work?



USER PROFILING:

The BioCatch solution collects and analyzes over 500 behavioral parameters including hand-eye coordination, pressure, hand tremors, navigation, scrolling and other finger movements, etc. To optimize user profiling, the system detects the behavioral parameters that are most strongly associated with the user meaning that, for those parameters, the user does not behave like the rest of the population. Each person's profile is comprised of unique behavioral features and can be linked across devices.



INVISIBLE CHALLENGES: This patented technology, refers to tests that are invoked into an online session without the user's knowledge, but that elicit subconscious responses that can be used to distinguish a fraudster from a legitimate user. Since the user is unaware of the challenge, there is no way for a human or bot to mimic or predict the response.

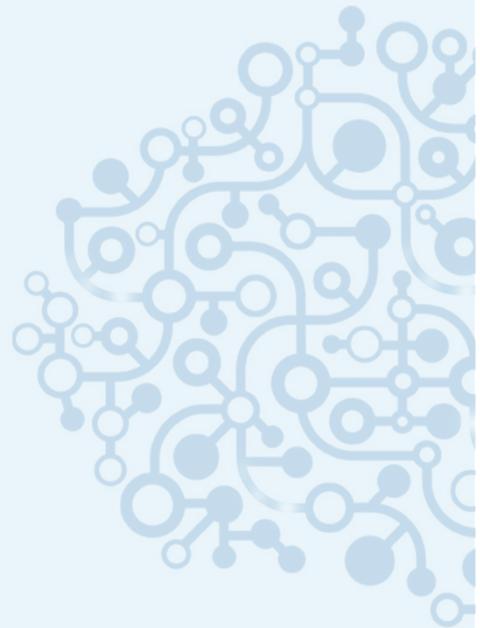


ACTIONABLE RISK SCORE & THREAT INDICATORS:

The BioCatch solution searches for different kinds of fraudulent activity – criminal behavior, malware, bots, RATs, aggregators, etc. – and analyzes the behavior in a session to compare against the user's behavioral profile. Real-time alerts are generated and the activity is logged and visualized in the BioCatch Analyst Station.

About BioCatch

BioCatch is a cybersecurity company that delivers behavioral biometrics, analyzing human-device interactions to protect users and data. With an unparalleled patent portfolio and deployments at major banks around the world that cover tens of millions of users to date, BioCatch has established itself as the industry leader. For more information, please visit www.biocatch.com.



BIOCATCH
Less Friction. Less Fraud.

www.biocatch.com info@biocatch.com [@biocatch](https://twitter.com/biocatch) www.linkedin.com/company/biocatch

