

BioCatch Inherence for Strong Customer Authentication

Supporting Your Journey to PSD2

Strong Customer Authentication: New Opportunities for Faster and Safer Payments

With constantly evolving technology, ever-present competition and limited resources, the payments industry has always been fast-moving. With the added burden of a global pandemic, resulting in increasing cybercrime and fraud and ever-tighter regulatory and political pressures, businesses must achieve resilience whilst maintaining the near frictionless and trusted digital experiences that customers have come to expect.

Whilst regulations, such as PSD2, try to preserve the integrity of the ecosystem by reducing fraud, regulators always grapple with long regulatory cycles. Fraudsters, unlike legitimate businesses, are not affected by these cycles, and global events, such as a pandemic, are conducive to criminal purposes. As criminals remain several steps ahead of regulations, consumers adopt new technologies, share more and more data, demand safety and expect their trust not to be broken.

Stop Criminals, Not Customers

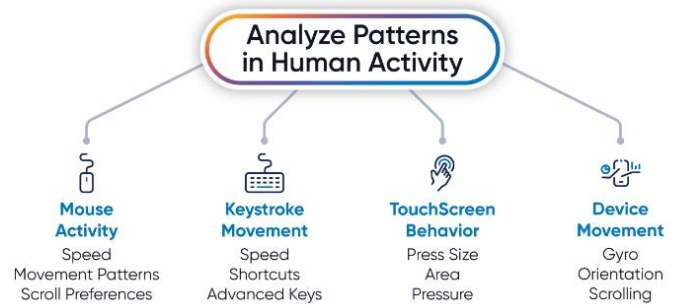
With over a decade of experience analyzing digital behavior, the BioCatch platform has an unmatched ability to distinguish between genuine users and cybercriminals, protecting organizations and their customers against a broad range of threats. BioCatch takes a fresh approach by monitoring a user's physical and cognitive digital behaviors to detect fraud and identity theft and improve customer experience.

Genuine users innately behave differently than fraudsters; through continuous session visibility and advanced profiling capabilities, the BioCatch platform surfaces behavioral patterns that tell a story – one of cybercriminal or one of a genuine user.



The Power of Behavioral Insights For A Frictionless SCA Flow

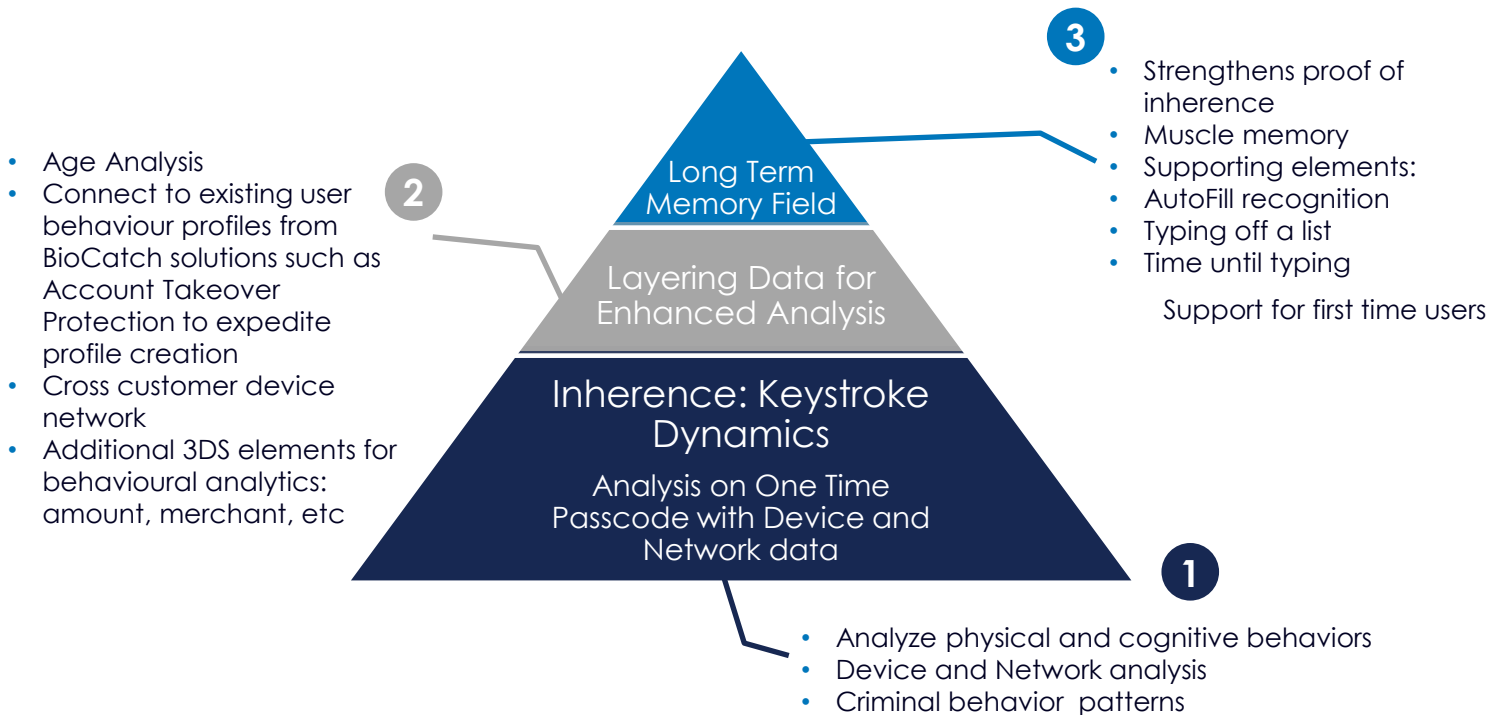
Digital behaviours are collected during the SMS OTP flow of the ecommerce journey to create a behavioural biometric profile. BioCatch profiles user behaviours such as mouse movements, typing cadence, swipe patterns or device orientation. The activity is then compared against the historical user profile for the individual account to provide a passive authentication layer and against population level patterns to identify statistically observed norms for “good” and “bad” behavior based on legitimate user and cybercriminal user profiles.



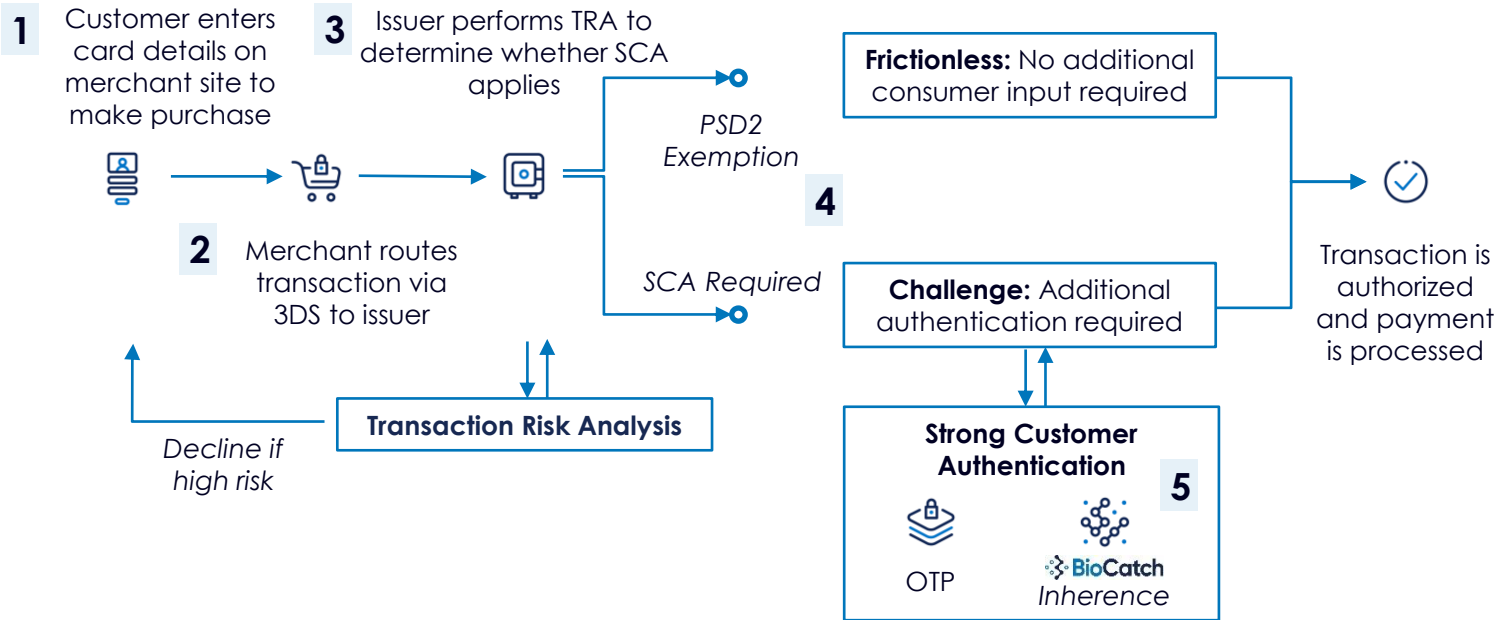
If the BioCatch score reaches a pre-determined threshold and correct OTP entered, 2FA is complete. BioCatch also offers a layer of entry of familiar information in order to apply additional confidence to the authentication flow.

Contrary to traditional fraud controls that heavily rely on elements that are subject to compromise or change, user behaviour can never be stolen, spoofed, or replicated.

BioCatch for SCA in: A Three-Layered Approach



Securing New Users: By adding a long-term memory field for new users with no pre-existing profiles, BioCatch can determine whether the behaviour displayed belongs to a genuine user or cybercriminal by identifying patterns of knowledge with data, use of remote access tools, and other patterns correlating with “good” or “bad” resulting in lower false rejections and enhanced detection. Once profiles are created, this field can be removed to enhance customer experience.



Tackling the Most Sophisticated Threats

Through advanced profiling capabilities, the BioCatch platform detects even the most subtle signs of criminal activity, providing a greater breadth of coverage against the **most sophisticated attacks** including:



Bots & Aggregators



Remote Access Tools



Malware



Mobile Emulators



Social Engineering Voice Scams



Stolen Account Credentials

The BioCatch solution detects key behavioural indicators that align with popular attack methods, such as automated patterns which can indicate account takeover via bot or malware, and surfaces anomalies that can suggest a human imposter, such as dominant hand change and expert user patterns.



BioCatch pioneered behavioral biometrics, which analyzes an online user's physical and cognitive digital behavior to protect users and their data. Today, customers around the globe leverage BioCatch's unique approach and insights to more effectively fight fraud, drive digital transformation and accelerate business growth. With nearly a decade of data, over 50 patents and unparalleled experience analyzing online behavior, BioCatch is the leader in behavioral biometrics. For more information, please visit www.biocatch.com

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