

Identity Crisis: Integrity Assurance in the Age of Cyber Crime

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Overview

Our society has an identity crisis.

We know who we are.

We just aren't sure who you are.

So why would we give you money?



Identity Crisis

Technology and automation have democratized products and services that were once impractical, unaffordable, even unimaginable... by making them fast, impersonal and delivered via large-scale, leveraged infrastructure



Technology and automation today enable criminality and inconvenience that were once unthinkable... by allowing rapid and impersonal commission, from easily concealed remote locations, not easily solved by conventional law enforcement



The Identity Crisis: Root Cause

Democratization has increased the number of financial institutions offering online business banking services by thousands, the number of end users by millions, and the number of transactions by billions



This same democratization has created a big, ripe target – more money and less risk than old-school bank robbery – that has incited bad guys to build specialized, exploitive schemes focused on us



The Victims

Smart criminals focus on the weakest link in the chain, which could theoretically be...

- ACH/wire application
- Communication channels
- Application/service provider
- Financial institution
- End user

Guess where most of the mischief occurs?



Defense Strategy

Fact: Any ecosystem where people, process and technology must come together in precise and coordinated ways has potential for unexpected and unwanted outcomes

Opinion: The more that people are part of the ecosystem, the more opportunity for unplanned and anomalous outcomes – and the bad guys know it

Implication: We solve this identity crisis with a matrixed, layered defense, with multiple controls and safeguards on people, process and technology to encourage the bad guys to go away, or pick on somebody else



Fortify at Every Relevant Attack Vector

Partner with your customers – the end users of business banking systems – so they understand and do their part...

- Threat education
- Internal controls
- Monitoring & reconciliation
- Security infrastructure
- Multi-factor authentication



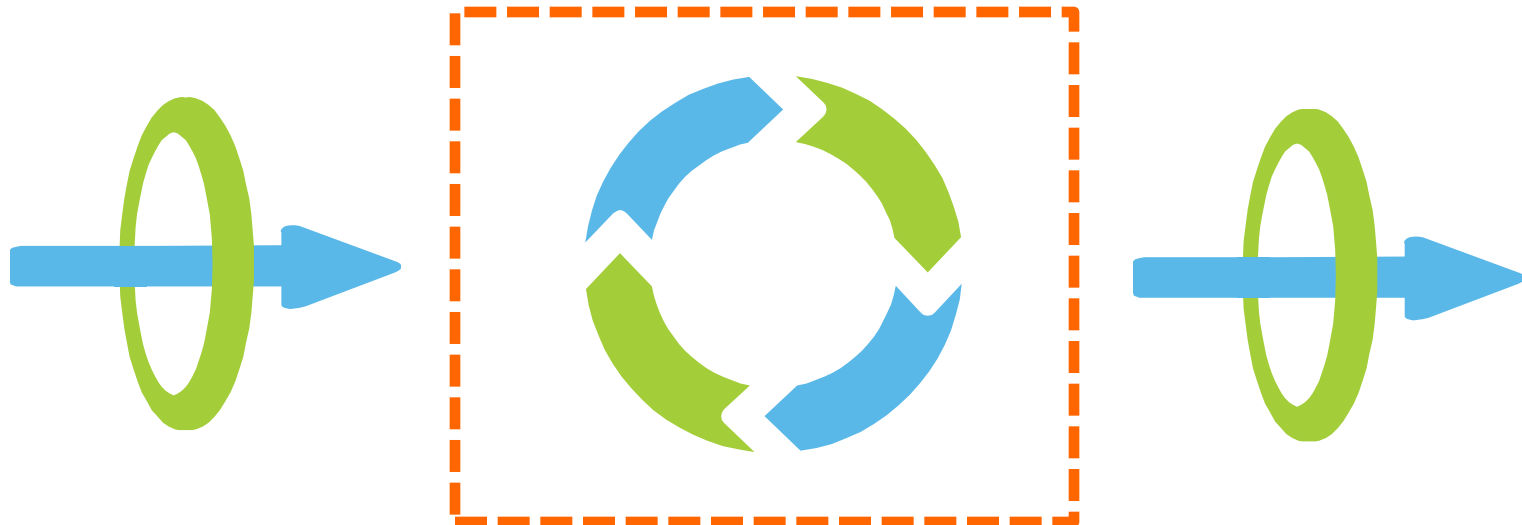
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Layered Security: Control-in-Depth

**CONTROL WHAT
GETS INTO THE
ENVIRONMENT**

**MANAGE DATA AND
INTERACTIONS WITHIN THE
ENVIRONMENT**

**CONTROL WHAT
GETS OUT OF THE
ENVIRONMENT**



Authentication

User

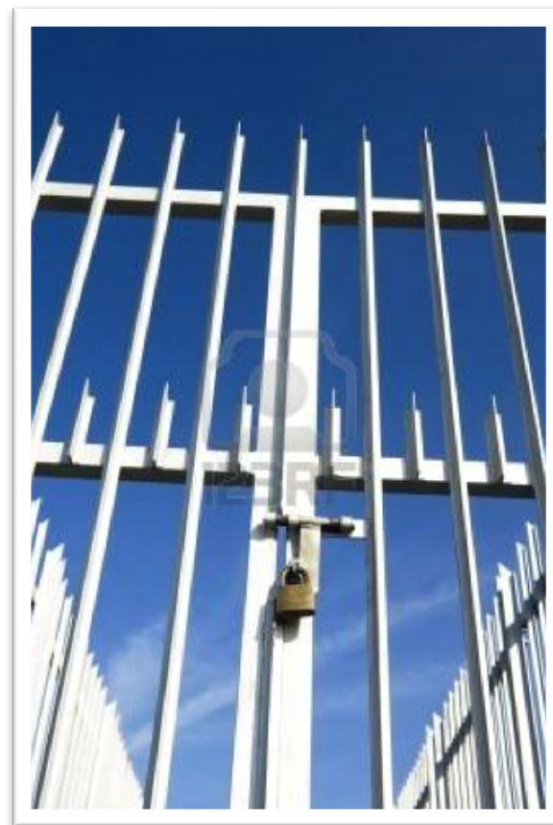
- Username and password
- Token, in-band or out-of-band
- In Wallet / Out of Wallet Authentication

Device

- Hardware signature
- Geo-location

Transaction

- Timely review and recon
- Pattern validation



Call to Action

Collaboration Makes Sense

- Strengthens law enforcement's ability to pursue
- Provides fact base for effective policy response
- Removes stigma from victims, focuses attention on the crime

Public Policy Issue

- Role of money mules

Denial Isn't Helpful



Connect With Us

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