

# VeriSign® Identity Protection (VIP) Fraud Detection Service ATM Module

## Data Sheet: Authentication

### Overview

The VeriSign® Identity Protection (VIP) Fraud Detection Service (FDS) ATM Module monitors suspicious ATM transactions in real time, quickly and proactively identifying compromised cards and accounts. By relying on a combination of risk-based authentication and software-based fraud detection, the VIP FDS ATM Module considers multiple factors, including complex behavioral patterns, to ensure that transactions exceeding a pre-determined risk score generate an instant alert. Banks can even choose to block the most suspicious transactions in real time.

The VIP FDS ATM Module provides fraud investigation and case management tools so that you can perform more accurate and efficient offline analysis of suspected fraud. These tools are invaluable for helping you cost-effectively track and resolve potential scams, greatly enhancing your staff's efficiency and ability to respond quickly when pursuing suspected fraud.

### Sophisticated, flexible fraud detection for ATM transactions

The ATM channel remains one of the most vulnerable targets for fraud schemes. Fraudsters can take advantage of stolen or forged ATM cards in order to withdraw funds from customers' accounts, quickly liquidizing funds while leaving minimal tracks. In order to outwit emerging fraud schemes, Symantec strongly advises banks to adopt a multi-tiered strategy for enhanced ATM security, one that offers fraud detection capabilities designed specifically for ATM transactions.

The VIP FDS ATM Module generates a highly accurate risk score at the time of the transaction, helping you catch ATM scams as they unfold. The module uses a layered approach to fraud detection, leveraging the flexible, scalable FDS system platform to enable real-time alerts and efficient investigation of potential fraud. FDS includes:

- A flexible rules engine with out-of-the-box rules for known fraud methods along with support for managing custom rule creation
- A sophisticated behavioral engine, based on algorithms and machine-learning, that instantly alerts you when anomalous behavior occurs
- An intelligent intervention engine that lets you choose whether or not you want to block especially suspicious transactions
- An easy-to-use case management interface that analyzes dubious transactions on a case-by-case basis

### Models consider multiple factors to identify potential ATM fraud

The VIP FDS ATM Module includes unique, customizable models to help determine the risk of each ATM transaction, including:

### Key business benefits

- **Sophisticated, real-time fraud detection:** Catch ATM fraud as it's happening—with the option to block funds before they leave your institution
- **Enhanced customer confidence:** Provide industry-leading security and greater peace of mind for your customers
- **Improved scalability for your internal teams:** Cost-effectively augment your staff's ability to pursue fraud investigations

### Unique capabilities

- Real-time alerts allow you to respond rapidly to potential fraud as it happens
- High scalability enables you to handle more than 1,000 transactions per second
- A flexible, customizable intervention engine lets you determine whether to alert or block

- **Cross reference-based detection** tracks proximity and origin of suspicious ATM transactions
- **Source account-based detection** considers withdrawals and transfers in terms of average balance and account history
- **Previous activity-based detection** checks for suspicious behavior such as recent balance inquiries
- **User behavior-based detection** identifies anomalies in location, card issuer information, and withdrawal amount
- **Transaction-based detection** sends an alert if a withdrawal is just below the card's daily limit

The VIP FDS ATM Module offers you unparalleled control so that you can determine when and if suspicious transactions should trigger alerts or even be blocked before the money leaves your institution.

### **Rules and behavior engines combine to achieve low false-positive rates**

The behavior engine in the VIP FDS ATM Module learns how your customers do business, assessing behavioral patterns to dynamically identify transactional risk. The engine responds when consumer behavior changes, even if the change does not break a general rule. The combination of both rules and behavioral engines creates greater protection against fraud, helping you catch even the most sophisticated scams while keeping false-positive rates low.

With multilayered, fully customizable fraud detection that identifies scams as they occur, the VIP FDS ATM Module gives you the power to evaluate thousands of transactions per second and deliver a secure, seamless banking experience to customers.

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### **More Information**

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