GBG

Transact with the right customers – faster.

Control the risk.
Manage the opportunity.

Instinct

Detecting application fraud...

Whether applying online or over the counter, new customers want new account sign-up to be swift and straightforward. Companies must meet their expectations — while reliably proving customer identity to safeguard against application fraud and other financial crime.

To give a rapid, risk-based decision on whether to accept new accounts, our fraud engine, Instinct, intelligently compares information provided during registration against rich, multi-layered identity reference data. This is made up of many different attributes: not just a name or address but also account numbers, prior purchases or applications, card details — even previous behaviour.

Using GBG Instinct, fraud teams can set and optimise their own rules and risk scores, producing predictive scorecards to pass or fail an application. That means no delays for good customers, high fraud identification rates — and far fewer time-wasting false positives.

In Australia, domestic and cross-border card fraud has more than doubled since 2008. It rose 16% in 2012-2013 alone, compared to only a 4% increase in card spend.

Features

Comprehensive library of rules and associated scorecards, easily customised and updated.

18 different matching algorithms, including fuzzy logic.

Detailed management reports provide quick insights for rule improvements and instant alerts of high-risk fraud.

Easily import external datasets, spreadsheets or reference tables.

Full integration with online account opening provides real-time decisioning.

Benefits

Create and optimise your own anti-fraud business rules — react quickly to new types of fraud.

Sophisticated matching routines detect more fraud than traditional binary logic.

Understand the most effective anti-fraud measures and focus resource on them.

Share knowledge on known fraud cases across the business and externally.

Enable rapid, streamlined onboarding for good customers. Only fraudsters fail.

Instinct
use cases

GBG Instinct is designed to map to any application process and detect a range of fraud types. As such its use cases are many meaning it can be used in any sector where there is a risk of fraud from a new customer relationship, including: Credit unions, Peer-to-peer lending, Charities, Insurance, Mobile Telcos, Retail, Public Sector, Recruitment, Utilities, Legal and Online Gaming.

63% of Indian smartphone users experienced some form of mobile cybercrime in 2013.

Retail Banks and Financial Services

Challenge

False application information and documents used to obtain credit, higher credit limits or larger loans.

Unable to spot applicants that are known fraudsters.

Unnecessary delays for genuine customers.

Diverse types of fraud from individual applicants, companies, intermediaries and internal staff.

New customers sign up intending to commit transaction fraud.

Solution

Instinct detects fraudulent applications in any customer channel.

Verify new customer identity for all product groups – from credit cards, mortgages and personal finance to business lending.

Check for known criminals against shared industry databases.

Recognise application fraud by professional syndicates, individuals and internal staff.

Identify individuals on Watch Lists (PEPs and Sanctions), ensuring AML compliance.

Insurance

Challenge

Fraud rings take out policies solely in order to claim

Exaggerated claim values

Ghost broking: policies bought using false information and resold to third parties

Entirely bogus claims, staged accidents and thefts.

False details in claims: wrong date, different driver, another location.

Internal fraud by staff.

Solution

Instinct automatically checks new policy and claim information against reference databases.

Detects application fraud in initial quotes, at policy sale and for mid-term adjustments.

Monitor customer applications in any customer channel.

Verify accuracy of data used in claims.

Mobile Telco

Challenge

Fast expanding business with high numbers of new customers.

Rising application fraud, low detection rates.

Diverse, disconnected fraud reference datasets.

Hardcoded fraud detection tools are inaccurate, inflexible and expensive to maintain.

Staff lack confidence in system.

Solution

Instinct automatically passes obvious "good" customers – letting staff concentrate on suspicious records.

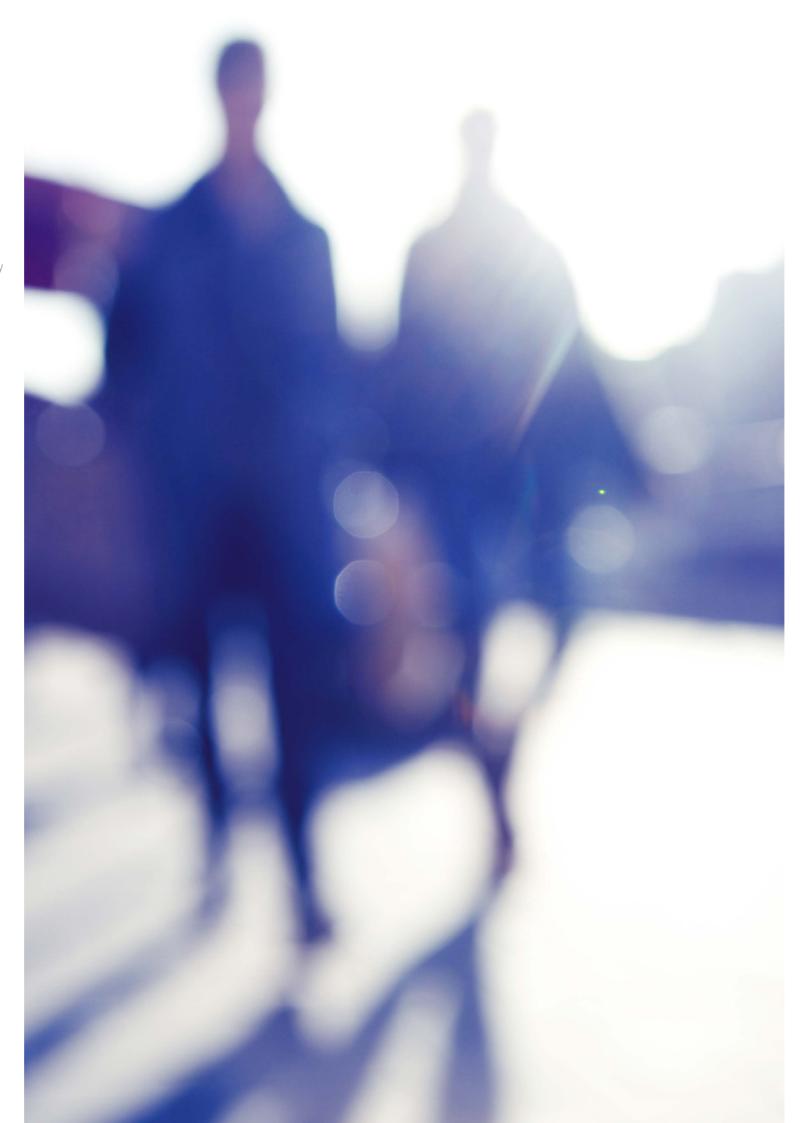Business-rule-driven software ensures precise matching accuracy.

Fraud team can adjust rules themselves, reacting in real time to new fraud trends.

Instinct works with multiple third-party data sets in one user-friendly environment.

About GBG

The most profitable and successful organisations recognise the value of understanding the individual identity of their customers and employees. GBG combines this concept of identity with technology to create an environment of trust, so that organisations can employ people and connect, communicate and transact with customers, safely and responsibly.

We call this Identity Data Intelligence.

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