

Identify Risk to Reduce Fraud in Banking Transactions

Despite phenomenal technological advances in security, banking organizations still inadvertently do business with people who are not honest about their loan qualifications, engage in credit card fraud, or are involved in money laundering. With the rise in synthetic identities created by fraudsters to execute transfers not authorized by account holders, it is difficult to authenticate every banking transaction. Bank underwriters and service personnel handle thousands of transactions daily. Extensive screening is time consuming and expensive, though the cost of fraud is even higher, and the goal is to approve low-risk transactions efficiently to best serve their customers.

Clearspeed Verbal™ voice analytics product delivers a powerful vetting solution for fraud, security, and safety risk assessment screening. By providing unique risk alerts based on an individual's vocal responses to an automated telephone questionnaire, Clearspeed can quickly and effectively clear the low-risk majority, while identifying potential high-risk responses. By stratifying risk efficiently and early, you can now focus on the most critical banking transactions that are often missed through traditional vetting processes.

Now you can be sure individuals requesting a transaction...

- Accurately represent their identity and qualifications.
- For loans or new accounts are for the stated purpose.
- Are not involved in identity fraud or money laundering activities.

Clearspeed's automated 10-minute questionnaire asks direct questions and alerts you to potential risk. You will learn...

- Whether customers are misrepresenting their ability to repay.
- If the caller is a synthetic identity.
- If the individual is working on behalf of criminal organizations.

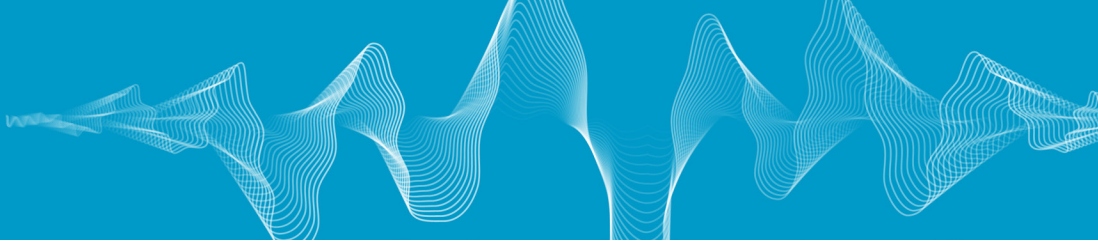
“Clearspeed allows me to ask very direct questions that I didn't feel comfortable asking otherwise. It doesn't discriminate and gives me an objective reason to follow up with people.”

CSO, HIGH TECH COMPANY, SILICON VALLEY

Clearspeed Verbal analyzes responses to a custom questionnaire and assigns a low-to-high risk is assigned to each response. Risk results are provided within 24-48 hours, enabling you to save time and money clearing the low-risk majority. You can focus resources on verifying the high-risk responses where potential individual risk exists and minimizing the fraud impact.

60% of banks surveyed experienced an increase in fraud in 2019¹

¹ KPMG 2019 Banking Fraud Survey



Benefits and Features

	BENEFITS	FEATURES
CUSTOM QUESTIONNAIRE	Simple	~5 Yes / No questions
	Customizable	Library of proven questions to reference and leverage
DELIVERY	Automated	Automated questionnaire for consistent execution
	Efficient	Average questionnaire takes 10 minutes
	Language Agnostic	Language and dialect agnostic, does not require literacy
	Scalable	Unlimited questionnaires simultaneously
	Global Availability	Questionnaires can be conducted from anywhere at any time
	Flexible Delivery	Direct Dial format automatically connects to server
	Audio Requirements	Traditional and HD Telephonic Voice Audio Frequency range 50 Hz to 7 kHz (standard for cell phones and landlines)
RESULTS & REPORTS	Accurate	>95% accuracy rate in U.S. DoD field study and other field evaluations
	Unbiased	Questionnaire results don't rely on individual profile characteristics, predictive algorithms, or human interpretation
	Fast	Individual risk reports available in 24-48 hours
	Customizable	Reports dashboard can be arranged to reflect your preferences
	Web-Based Application	Secure web-based application provides access to your projects and results
SECURITY & DATA PRIVACY	PII Protection	No personal history or personally identifiable information (PII) is used to perform the analysis, no biometrics nor baseline required
	Secure	Auth0 security and compliance policies
CUSTOMER SUCCESS	Support	Customer Support available 7am–7pm PST; email response within 24 hours; escalation process available if necessary
	Implementation	Fast-Track Implementation Program – In weeks customers are onboarded, begin automated questionnaires, and receive results
ROI	Continuously manage financial fraud and minimize impact to business. Elevate customer experience for the majority.	Clearspeed's fraud solution indicates low-risk transactions to be cleared faster and identifies high-risk individuals that may require additional verification and 1:1 vetting. Clearspeed is used as a triage tool in verification, compliance, on-going screening, and incident response processes. Not recommended as a sole determinant for decisions.

