neuroID

A part of experian.

How a Leading Credit Union **Streamlined Operations** & **Stopped Sophisticated Fraud Attacks** with NeuroID

- Enhanced fraud detection capabilities
- Decreased manual review workload, freeing up 40+ hours a month
- Reduced fraud losses through faster detection
- Improved real-time decisioning, reducing false positives and streamlining onboarding

CUSTOMER CHALLENGES

Evolving fraud attacks that challenged advanced fraud detection methods

Reducing friction for trustworthy applicants while weeding out fraudsters

Balancing efficient resource allocation without compromising service quality

A credit union with an expansive product line was struggling to stop evolving fraud attacks that were making it through their advanced fraud stack. In one particular attack, a large fraud ring bypassed the credit union's defenses and forced them to temporarily shut down a key part of their business.

Lacking confidence in their ability to stop sophisticated attacks, **the credit union's fraud team allocated over 40 hours a month towards manual reviews.** The time-consuming, resource-intensive review process came at the expense of the credit union's primary focus areas: customer service and expansion initiatives. The credit union needed a solution that could efficiently and effectively close fraud detection gaps without interfering with their growth goals.

Enter NeuroID

Looking to improve its top-of-funnel fraud detection and relieve pressure on its fraud team, the credit union implemented NeuroID, a part of Experian, into its onboarding fraud stack and immediately began decisioning off NeuroID's behavioral signals.

Shortly after implementing NeuroID, a sophisticated fraud attack put the credit union's new approach to the test. **NeuroID caught the attack in real-time and alerted the credit union**, **enabling their fraud team to react immediately.** With visibility into fraudsters' behavior, the credit union was quickly able to identify the source of the attack, stop fraudsters before they caused damage and adjust their defenses to prevent a similar attack in the future.

The credit union continues to rely on NeuroID for protection against fraud rings, bot attacks and other forms of advanced fraud, resulting in a significant reduction in fraud losses and greater confidence in their fraud detection capabilities.

How NeuroID Empowers Growth Initiatives

With NeuroID protecting against fraud attacks, the credit union can shift its focus back to serving its customers and continuing its expansion. NeuroID's decisioning not only allows the credit union to prevent fraud, but also reduce friction for its trustworthy users, providing a streamlined experience at all points of interaction. The credit union's new fine-tuned workflows free up over 40 hours a month that were previously occupied by manual reviews of potentially fraudulent accounts — that time can now go towards white-glove customer service or new and improved product offerings.

With NeuroID in place, the credit union can expand with confidence while maintaining its customer-first commitment.

As fraud attacks became more frequent, the credit union was forced to allocate significant resources towards fraud prevention, including manual reviews, and away from customer service and expansion.

A sophisticated fraud ring attack overwhelmed the credit union's manual review processes, forcing them to shut down a key line of business and sending them searching for ways to stay ahead of evolving attacks.

The credit union implemented NeuroID and was quickly hit with another fraud attack. Unlike the credit union's prior tools, NeuroID caught the attack in real-time, enabling the credit union's fraud team to react immediately.

With NeuroID providing improved decisioning and fine-tuned workflows, the credit union can **spend less time on fraud detection and more on creating good experiences for both new and existing customers.**