



FICO – Channel Security

SIM Swap Detection Service Review (UK)

- S Swap Detection Services
- SIM Swap Use Cases

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FICO – SIM Swap Detection Services (UK)

Delivering improved security on traditional channels

Secure the Channel

FICO continues to strengthen Secure the Channel products over the last 18 months to support the PSD2 Strong Customer Authentication directive and in line with increased security concerns on the use of traditional communication channels.

FICO SIM Swap Detection Service (Q1 2020)

FICO have worked closely with its partners to deliver a Timestamp / Near Time model across the UK Mobile Network to address Client concerns on customer impact / False Positive and cost of traditional baseline SIM Swap models.





Timestamp solutions have been made available for Three & Vodafone and work is ongoing to enable scalability and resilience.


FICO Clients using Time Stamp (Q 3 2019)

Several Tier 1 & 2 UK Banks implemented FICO Timestamp solution.

Case Study 1 -

- Implemented SIM Swap – Transaction Verification (Q3 2019).
- Passive transactional verification with minimal Customer friction.
- Completed over 200,000 SIM Swap checks
- Timestamp solution lowered False Positive with single double digit increase in Calls to Call Centre (Monthly). SIM Change <1%
- Monthly Confirmed SIM Swap Fraud of £50,000 - £75,000.

Mobile Network Supplier	Market Share	Timestamp	Baseline	Refresh
O2 / Telefonica 	32%	Yes	N/A	No
EE 	32%	Yes	N/A	No
Three 	12%	In Progress	Near Time	Weekly
Vodafone 	21%	In Progress	Near Time	Weekly

Time Stamp / Near Time Delivers :-	
	Removal of Client Baseline refresh
	Control of Sim Swap Threshold
	Client – Strategy Rules for CNP v CP
	Passive with minimal Customer Friction
	Low False Positive
	Identify First Party Fraud / Friendly Fraud – Reduced Loss
	Confirm SIM Swap Fraud Cases – Reduced Loss

FICO – SIM Swap Detection Services

Delivering improved security on traditional channels

FICO provides SIM Swap Detection Services that can be used across all areas of the Bank including:-

- **PSD2 /Strong Customer Authentication** - Regulatory Technical Standards Compliance for Possession Factor.
- **Online Banking Authentication** - Checks can be used as one of the factors for authenticating the customer during Online Banking services – registration, log on and payments by issuing a One Time Password to a Mobile device.
- **Pre-Transaction Verification** - Prechecks can be used Pre-Transaction verification to provide a decision to send a One Time Passcode during an E Commerce Transaction to a Mobile device.
- **Post Transaction Verification** - Checks can be used to improve the fraud defenses on a transaction verification process for cards and non-card payments before sending a communication to a Mobile device.
- **Call Centre Authentication** - Checks can be undertaken by Call Centre agents through the FICO portal to improve authentication on the calls received at the Call Centre before sending a One Time Password to a Mobile device or prior to Calling the customer to authenticate a payment or process.

