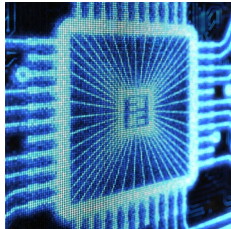


VerifyNow™

Reduce Fraud Exposure and Meet Customer Expectations Through Faster, Real-Time Approvals



Online fraud creates severe challenges for financial institutions, businesses and their consumers. VerifyNow from Fiserv offers a proven real-time solution to aid in fraud prevention and tools to meet regulatory requirements.

Everyday millions of people use the internet and smartphones to access banking services. This creates opportunities for financial institutions to expand their relationships with customers through digital commerce and electronic payments services. This also creates increased customer expectations on ease of access, speed of transactions and the ability to see their entire financial world in one place. This shift creates higher complexity and increased risk to the financial institution regarding the verification of the account and ownership before providing access or allowing money to move.

In this highly competitive space, it is important to drive revenue opportunities and customer conversion through faster real-time approvals of identity, account ownership and to address compliance requirements.

Balancing user experience, minimizing exposure and regulatory compliance creates a challenge for any institution. Sophisticated, advanced online fraud prevention technology is available for financial institutions of all sizes. Give your customers the convenience of online and mobile applications with the tools you need to reduce fraud.

VerifyNow leverages proprietary and third party account verification tools to help financial institutions reduce fraud exposure in connection with funding new accounts and transferring funds directly to or from your online banking site safely and seamlessly. With VerifyNow, you are leveraging an industry-leading solution that provides the following services:

- Account ownership verification
- Identity authentication

Verifying Account Ownership

Developing and improving the online channel is a high priority for financial institutions. High consumer expectations are driving change in how financial institutions conduct business online. VerifyNow aids you in proactively identifying and authenticating account owners for account funding and account-to-account transfers.

Balancing the demand for new accounts and convenient online tools, while limiting fraud exposure, requires a proven solution. VerifyNow provides the ability to verify account ownership using one or more of the following methods:

- Instant verification
- Real-time verification
- Trial deposit verification

Instant Verification

Fiserv provides access to Early Warning Services (EWS), a third-party solution. EWS is completely “behind the scenes,” with no user interaction required. EWS houses data contributed by various financial institutions and uses this data to authenticate account ownership. Using EWS, instant verification significantly increases verification success, while reducing the opportunity for fraud.

Real-Time Verification

VerifyNow performs real-time account verification by comparing data input into the system by a user with data collected from the website of financial institutions that service the account. This process offers a safe and secure way to verify account ownership based on Fiserv proprietary scraping technology.

Trial Deposits

With trial-deposit account verification, VerifyNow validates the user’s access to the account. After the user initiates trial deposit verification, Fiserv makes two small trial deposits to the external account. The accountholder is instructed to confirm the amount of the two deposits.

Offline Verification

Fiserv also has the ability to verify ownership of accounts through various offline process. Please contact us for more details.

Comprehensive Verification Options

Employing all three methods provides the best opportunity to maximize account verification success rates. In an internal case study, financial institutions that employed real-time and trial deposit verification methods had up to 72 percent of their accounts successfully verified in 2012. By adding EWS in tandem with real-time and trial deposit verification methods, financial institutions can increase their verification success rate to up to 90 percent, according to Fiserv research data.

Identity Verification

Identity verification is critical to any risk solution. One of the challenges in an online environment is verifying that the person interacting with you online is actually who they say they are. VerifyNow provides a financial institution access to multiple third-party data sources and the ability to verify customer identity in real-time.

Depending on a single data point to verify account ownership is no longer sufficient. You can take advantage of any combination of industry leading data sources already integrated into VerifyNow. These include eIDverifier and eIDcompare from Equifax, and RSA and InstantID from Lexis Nexis. Financial institutions have the flexibility to determine the level of authentication applied based on their on their compliance requirements and risk tolerance.



Fiserv is driving innovation in Payments, Processing Services, Risk & Compliance, Customer & Channel Management and Insights & Optimization. Our solutions help clients deliver financial services at the speed of life to enhance the way people live and work today. Visit [fiserv.com](https://www.fiserv.com) to learn more.

Seamless Integration or Standalone Solution

VerifyNow is a foundational element in TransferNow®, the account-to-account transfer solution from Fiserv, and OpenNow®/FundNow®, the account opening and funding solution from Fiserv. TransferNow offers an easy, fast online financial transfer service that lets users move money to and from accounts at other financial institutions. With OpenNow/FundNow consumers can apply, be approved and fund a new account in a single session.

VerifyNow is also available as a standalone solution that you may integrate with your existing online funding and/or money transfer solutions. VerifyNow is integrated with your enterprise application by way of an API. The host system triggers the VerifyNow service whenever account verification is needed in the workflow. VerifyNow also offers offline solutions to fit your specific needs.

Key Benefits

- A real-time solution to help prevent fraud during account funding and account-to-account transfers
- Leverages proprietary and third-party account verification tools to help reduce fraud exposure
- Provides verification using multiple methods including instant verification, real-time verification and trial deposit verification
- Also available as a standalone solution that can integrate with existing online funding and/or money transfer solutions

Connect With Us

For more information about VerifyNow call 800-872-7882, email getsolutions@fiserv.com or visit [fiserv.com](https://www.fiserv.com)



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