

Nuance Biometrics Saved Enterprises \$1B in Fraud in 2018

World's largest banks, telcos and retailers prevent fraud and improve customer experience through AI-powered biometrics technology

BURLINGTON, Mass., March 21, 2019– [Nuance Communications, Inc.](#) (NASDAQ: NUAN) today announced biometrics-based Nuance Security Suite saved organizations more than \$1 billion in total fraud costs in 2018 while enabling an easier, frictionless way for customers to validate their identities and access service.

Fraud in enterprise contact centers has always been a challenge to manage, but with the explosion of digital channels, organizations today are faced with securing an increasingly complex ecosystem. At the same time, fraudsters are getting more sophisticated, working through networks and social engineering their way into accounts to commit intricate, devastating crimes – using information they obtain through one attack to gain access to other accounts a given person may own. [Javelin Strategy & Research](#) reports that account takeovers (ATOs) tripled over the past year, resulting in \$5.1B in losses and a [CFCA report](#) said the telco industry was hit with nearly \$30B in fraud losses last year.

Nuance Security Suite helps enterprises thwart omni-channel fraud through a layered offering of artificial intelligence technologies, including voice and behavioral biometrics, intelligent channel, geo and network detectors and ConversationPrint™ and DevicePrint algorithms. Together these technologies can identify legitimate customers through the sound of their voice, location, device and the way they talk, tap and type – flagging when a call or online interaction is likely fraudulent by analyzing typical conversation patterns, voice characteristics and other aspects of a communication, identifying perpetrators whose profiles do not match those of a given customer.

“With Nuance voice biometrics, we get a clearer view of customer and fraudster behavior, so we can keep genuine customers protected and take the fight to the criminals who are targeting their accounts,” said Jason Costain, Head of Fraud Strategy and Relationship Management, RBS Group.

In less than one year, [RBS has screened 17 million inbound calls with Nuance Security Suite](#). Of these, 23,000 have led to alerts, and the bank has found that one in every 3,500 calls is a fraud attempt. “The ROI from the tool is well over 300%, so as payback our technology deployment has been very impressive,” Costain added.

As consumers are getting more comfortable with biometric identification and organizations look for innovative ways to authenticate, adoption of Nuance Security Suite is growing at a rapid rate. Recent deployments include Lloyds Banking Group, Allied Irish Bank, Deutsche Telekom, Rakuten Life Insurance and RBS Group. In addition to curbing fraud, Nuance biometrics decreases the overall time agents spend resolving customer queries, with one multinational financial services firm reducing agent handle time by 89 seconds after deploying the product.

“Our customers come to us not only wanting to make their authentication process more convenient for customers but perhaps more importantly to evolve their contact center security strategy. Our approach is unique in that our algorithms can not only identify and validate individuals by their voice, but also understand what types of conversation patterns fraudsters typically use. That’s powerful when you consider how much money is lost due to fraudulent account access each year, whether through traditional phone channels or in complex cross-channel attacks,” said Brett Beranek, General Manager, Security Business, Nuance Enterprise.

Nuance technology is being implemented by more than half of the world’s largest financial institutions today, and 8 of the 10 largest global telecommunications companies. Over 400 million consumers make more than 8 billion successful authentications yearly using Nuance biometrics.

For more information about Nuance Security Suite and customer ROI visit: <https://www.nuance.com/omni-channel-customer-engagement/security/whats-new.html>

About Nuance Communications, Inc..

Nuance Communications, Inc. (NASDAQ: NUAN) is the pioneer and leader in conversational AI innovations that bring intelligence to everyday work and life. The company delivers solutions that can understand, analyze and respond to human language to increase productivity and amplify human intelligence. With decades of domain and artificial intelligence expertise, Nuance works with thousands of organizations – in global industries that include healthcare, telecommunications, automotive, financial services, and retail – to create stronger relationships and better experiences for their customers and workforce. For more information, please visit www.nuance.com.

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