

# How a Major US Bank Invested in TNS Enterprise Authentication and Spoof Protection to Safeguard its Reputation



# Call Authentication Helps a US Bank Restore Trust

When a large-scale, multi-pronged phishing attack impacted millions of customers at a large national bank, its executives knew they needed to react quickly. They did this by relying on TNS' technology and its Enterprise Product Suite, which includes TNS Enterprise Authentication and Spoof Protection and TNS Enterprise Branded Calling.

**Any company - big or small - has the potential to become the victim of a phishing attack. When one of the 10 largest banks in the US faced such an attack, the possible impact was both financial and reputational. Not only were its customers defrauded, but the bank needed to act immediately to retain customer loyalty and restore trust in the voice channel.**

## Business Challenge

Some bank customers received a text warning them about fraudulent activities on their accounts. The text informed these customers they would soon receive a follow-up phone call from the bank. The calls, when received, appeared to be legitimate and from the bank itself. Unfortunately, they were not. Both the texts and calls were part of an elaborate phishing scheme that resulted in the loss of millions of dollars of customer funds.

The bank acted quickly to reimburse the individuals who were defrauded.

This bank is not alone. Unfortunately, robocall scams are a significant problem for these institutions, and customers have noticed. In a [recent TNS survey](#), 73% of US adults said they were concerned about robocall scams claiming to be from their financial services provider.

Due to robocalls and fraud concerns, customers are reluctant to answer phone calls. Sixty-eight percent of respondents reported they "never answer" phone calls from unknown numbers, and 76% claim they have missed calls they would have answered had they known who was calling.

This hinders financial institutions from effectively using calling to reach their customers for marketing reasons, such as selling products and also for alerting them about overdrafts, upcoming payments, missed payments and legitimate warnings about fraud.

Malicious actors can get around these issues by intentionally displaying a false phone number and/or name on the Caller ID, that may have been saved in the subscriber's address book.. That's exactly what happened in the case of this phishing-attacked bank.

Known as imposter or call-number spoofing scams, these types of calls are the most frequent category of fraud, according to the [FTC](#).

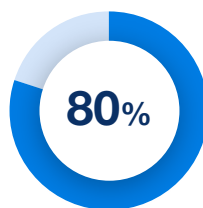
## \$10 Billion

An estimated **\$10 billion** was lost to scams in 2023, the highest number ever recorded by the [FTC](#).

## Solution

The bank didn't delay deploying TNS' Enterprise Product Suite, which includes TNS Enterprise Authentication and Spoof Protection and TNS Enterprise Branded Calling. With Enterprise Branded Calling, businesses can place their name and logo on incoming call screens, giving consumers peace of mind that the call they receive is from a legitimate source. TNS Enterprise Authentication adds an additional level of certainty by pinpointing the origin of each phone call; the service validates calls that originate from their identified number and immediately blocks those that don't, using its Spoof Protection solution. Enterprise Authentication ensures callers are who they say they are, which greatly reduces the effectiveness of fraudulently spoofed calls. The rich content that TNS' Enterprise Product Suite can provide will only be delivered on authenticated calls, helping to restore trust in the brand.

TNS works with the terminating service provider to provide data on these calls. The data can then be used to report these numbers to the traceback authority managed by the FCC so they can flag and penalize these operators, further diminishing the chance of them continuing to cause harm.



**Eighty** percent of customers prefer to use enterprises that use branded calling solutions.





## Outcome

The bank's answer rates had always been high, but now the customers were more engaged and trusting, as shown by a healthy increase in the average call length after TNS Enterprise Authentication and Spoof Protection and TNS Enterprise Branded Calling were added. In May, the third month after Branded Calling had been implemented, call durations had increased by 13.5%.

The bank, which first tested TNS' solutions with a small sample of phone numbers, has since rolled out that service to include phone numbers for credit card customers, mortgage services, fraud and security numbers, wealth management services, corporate headquarters and general customer service. In all, they now have more than 100 phone numbers using TNS Enterprise Authentication and Spoof Protection and TNS Enterprise Branded Calling.

In the first few months of using these TNS services, more than 130,000 calls were blocked. This has potentially saved a large number of customers from fraud. Which is great news for the bank's loyal customers and its ongoing reputation.

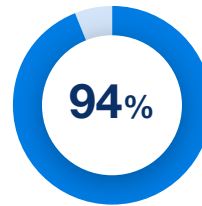


**941,000**

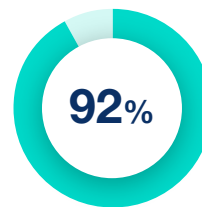
Nearly **one million** calls were received during the first five months of implementing spoof protection. Almost 14% were marked as potential spam and blocked.

**1/5**

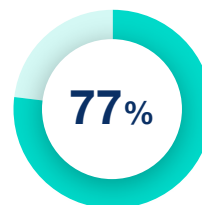
In May alone, **19.5%**, or nearly **1/5th** of all calls, were marked as potential spam and blocked.



TNS Enterprise Branded Calling has helped the bank achieve an average answer rate of 24% across its 100+ telephone numbers. Among its eight most used numbers, one saw an answer rate of **94%**, another was 79% and a third was 39% during one month, highlighting the effectiveness of the deployment.



**Ninety-two** percent of customers say financial services organizations should take all measures available to them to protect customers.



**Seventy-seven** percent of customers would answer a call from their bank if the brand logo or name were displayed on the incoming call screen.



## TNS Enterprise Authentication with Spoof Protection can help:



Improve the customer experience



Help grow revenue



Increase customer trust in calls



Lead to a high ROI



Reduce customer complaints and fraud claims



Give banks a competitive advantage

## About TNS

Established more than 30 years ago, TNS has facilitated over one billion branded calls, supporting thousands of organizations across more than 60 countries. TNS has over ten years of call identification experience and handles over one and a half billion daily call events from over 500 operators.



To learn how TNS' Enterprise Product Suite can help transform your financial services organization, please contact our team.

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