



Enhancing Global Security - Leveraging Phone Number Data to Counteract Fraud

Porting Data for Identity Verification, Fraud Prevention and Risk Management

Challenges

Financial services companies are challenged to manage complex and often inconsistent data sources to verify the identity of customers in an effort to manage risk and prevent fraud. While an individual's digital identity is comprised of several data points or signals, their phone number has quickly emerged as the key personal identifier globally.

Solution

Digital Identity solution flags recently ported phone numbers, offering a reliable method to verify the accuracy of a phone number for identification purposes.

TNS data is presented in a canonical format, covering numbering and country codes for countries and territories worldwide.

Results

Reliable, real-time data to verify the attributes about the phone number ownership is an important identification signal for the financial services industry.

Simplified delivery of critical data that requires less computing power to analyze.

Increased fraud prevention and risk management, including minimized errors and instances of false verification or fraud.

Challenge:

Financial services companies are faced with an evolving cartel of fraudsters and hackers looking to exploit their business through any channel possible. Research from Statista shows that all fraud reported to the US Federal Trade Commission with a financial loss starts with a phone call (18%) or a text (9%).¹ For financial services companies, when that happens, revenue dips, brand reputation diminishes, customer satisfaction wanes and regulatory intervention soars.

Juniper Research has reported that in 2024, mobile phones have become the primary source of identity for over 3 billion people globally, further cementing the phone number as the de facto personal identifier to defend and protect commerce, privacy, data and reputation.

Several signals make up one's digital identity, with the most common attributes including name, email, physical address, IP address and the phone number. The phone number, however, is widely viewed as the single most important piece of data in the complex and layered process used to verify identity. Not only are phone numbers harder to generate as compared to a signal like an email address, they are location-oriented, and come with a history of which phone company was assigned the number, which one currently services it and line type.

In addition, the dataset for phone numbers is easier to manage and analyze at a global scale. Phone numbers follow a consistent format as opposed to names and addresses, which can vary drastically from country to country, requiring more engineering and computing power to normalize the datasets.

Solution:

Access to Authoritative, Port-Corrected Data

Every day, businesses and consumers count on phone numbers to facilitate billions of transactions that are predicated on knowing who is on the other side of the line. Furthermore, most multi-factor authentication efforts, including those delivered by text message, are linked to the phone number, so protecting this critical digital identity signal is of utmost importance.

Financial services companies rely on TNS – a neutral, trusted guardian of critical mobile number data globally – to help mitigate fraud by using the phone number as a key digital identity signal. The Digital Identity solution eliminates uncertainty by providing extensive, authoritative and accessible dynamic phone number intelligence, data sets and other identification signals.

TNS comprehensive Digital Identity solution facilitates porting and enables number management by leveraging their industry-standard data. In addition to helping with fraud mitigation and risk assessment by delivering authoritative, port-corrected data from 100+ nations spanning six continents, the TruNumber platform provides a comprehensive global database of all assigned phone number ranges with the specific, approved number format by country, and covers 245 ISO Country Codes for countries and territories worldwide.

¹<https://www.statista.com/statistics/1332806/ftc-reported-frauds-resulting-in-financial-loss-us-by-contact-method/>

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Results: Identity Verification for Fraud Prevention and Risk Management

Global companies are armed with the critical data insights needed to protect themselves and their customers every step of the way – from registration to login to transaction and event monitoring to ongoing engagement. Shareable across internal teams and departments, this important data is easily ingestible into existing systems, processes and workflows. As a result, financial services companies can quickly categorize customers into the correct risk ratings, save valuable resources, reduce customer friction and make more informed assessments to protect their business and their bottom line.

Customer Testimonials

“The one constant across the entire globe is the phone number.”

“The phone number is crucial, the phone number is the future; the phone number is a meaningful asset across every single type of identification verification.”

“When we’re talking to our customers, they have operations on every continent. They’re doing something everywhere and they want to make sure that the product that they’re receiving works equally well in the United States, as it does in the UK, as it does in UAE. That’s something that TNS provides that is of high value.”

Find out how TNS can help you with a wide range of telecom solutions:

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