

LSEG Account Verification Solutions

Efficient, streamlined bank account verification that empowers you to safeguard payments, mitigate fraud, and transact with confidence.

USA only. Formerly known as GIACT.



LSEG RISK INTELLIGENCE

Payment fraud cost merchants an estimated \$48 billion in 2023 – and is set to balloon further in 2024. Pre-transaction bank account verification can help prevent fraud and mitigate losses across the customer lifecycle.

Verification is not always straightforward – it involves checking bank account numbers, balances, ensuring that accounts are valid and ACH capable, noting the type of bank account used, confirming transactional authority, identifying potential risk, and much more.

To help you overcome these challenges, we offer unique **dual-method bank account verification** that empowers you to implement a dynamic verification workflow. This in turn triggers the most appropriate bank account verification method for your needs and, importantly, protects the customer experience.

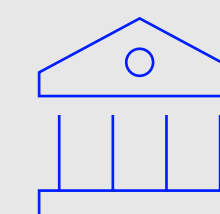
With our **consortia bank database solution** and **open banking solution**, you can verify bank accounts and ownership, safeguard payments and reduce ACH returns – all in real time and via a single API:

- Verify vendor and client bank account information for both individuals and businesses.
- Ensure accounts are valid and in good standing, and that the individual is authorised to act on the account.
- Access network insights to flag accounts with high velocity usage which may be at particularly high risk of fraud.
- Drive improved customer experiences by implementing a configurable waterfall approach, making the most of our interoperable solutions.

Trusted by 900+ customers

Including 24/Fortune 100, 4/10 largest US banks, 9/10 largest US insurance companies

Features and Benefits



Leading Coverage

Access the largest coverage of bank account data in the US – covering 95% of consumer and business bank account records



Maximise Conversions

Convert more good customers, reduce abandonment rates



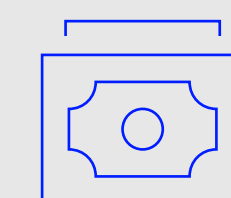
Reduce Payments Risk

Reduce payments risk, minimise fraud and limit ACH returns



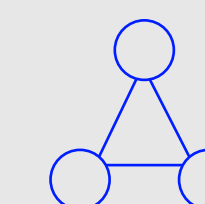
Increase Efficiency

Our integrated database solution and open banking solution enable real-time verifications through a single API



Optimise the Payments Experience

Our configurable waterfall approach supports maximum conversions by enabling you to adjust user friction levels



Complementary Solutions

Strengthen your authentication procedures with complementary solutions that provide additional insights

Our Solutions

Bank Account Verification

We uniquely offer dual method bank account verification, designed to maximise conversions and improve the customer experience. Talk to us about implementing a configurable waterfall approach and make the most of the coverage and reach offered by both solutions:

- Our **consortia bank database solution** delivers clear, fact-based response codes: decline, risk alert, accept with risk and pass. Available via API or terminal access. Batch processing is offered for additional speed.
- Our **open banking solution**, offered in partnership with Mastercard, is credentials-driven, provides customer validation, returns a clear pass/fail decision and allows you to check bank balances.

Account Insights

Gain additional information related to transactions, such as transaction history and aggregated historical information on account activity. This extra level of detail can be instrumental in helping you spot potential fraud.

Identity Verification

Triangulate our bank account verification solutions alongside our comprehensive identity verification data to ensure the entity you're doing business with is a real business or person.

Multi Factor Authentication

Layer on multi factor authentication tools of your choice to always ensure you are dealing with the actual bank account owner before taking action. Use SMS/text or email for one time password exchange or KBA questions to detect and prevent account take over in real time.

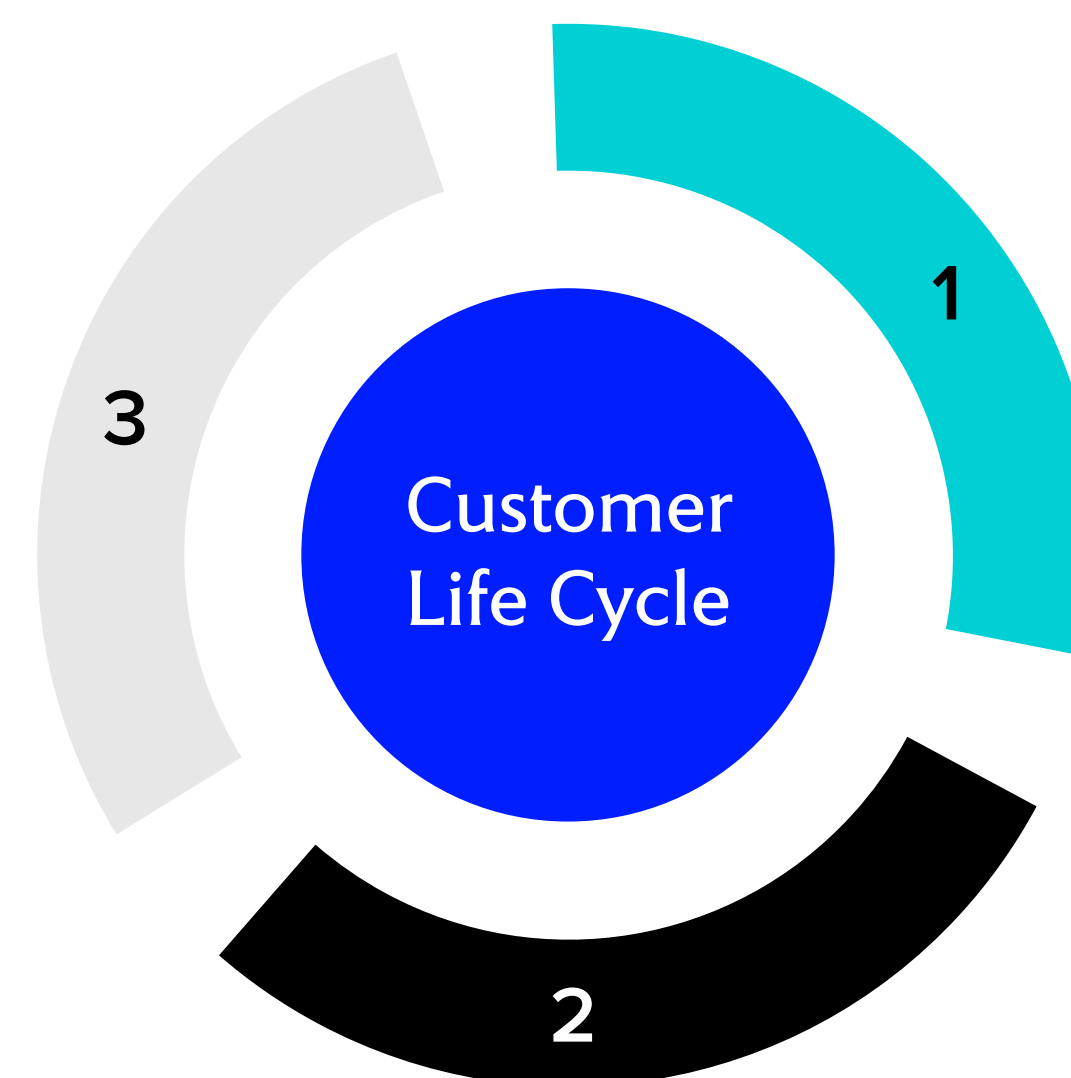
Managing the Customer Life Cycle

A holistic approach to fraud prevention is more important than ever.

With solutions supporting each of the stages below – trusting the identity, trusting the interaction and trusting the account – we can help you mitigate identity and payments risk continuously.

Trust the Account

- Verify if the money is being distributed to the right bank account owned by the rightful owner/signatory
- Verify if the payment is initiated by the right customer
- Screen recipient banks to ensure they are not sanctioned



Trust the Interaction

- Customer changes their details (name, address, bank details), must trigger re-verification
- Monitoring flags if a customer appears in a watchlist
- Create smart friction techniques that promote loyalty

Trust the Identity

- Validate identity (name, address, email, phone)
- Verify their bank account health and ownership
- Perform AML screening to ensure the person or entity being onboarded is not sanctioned or other watchlist



Recognised by Nacha as a Preferred Partner

LSEG Risk Intelligence is proud to be a Preferred Partner of Nacha, the ACH governing body, in the categories of compliance and risk and fraud prevention. Preferred partners are those with robust, innovative solutions that help advance the ACH network and support network participants.

About us

LSEG Risk Intelligence provides a suite of solutions to help organisations efficiently navigate risks, avoid reputational damage, reduce fraud and ensure legal and regulatory compliance around the globe. From screening solutions through World-Check, to detailed background checks on any entity or individual through due diligence reports, and innovative identity verification, bank account verification and customer onboarding services – you can trust us to help you successfully manage your risk, so you can operate more efficiently, more effectively and more confidently.

Visit www.lseg.com/risk-intelligence



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