



# Who You Going to Call? FraudBusters!

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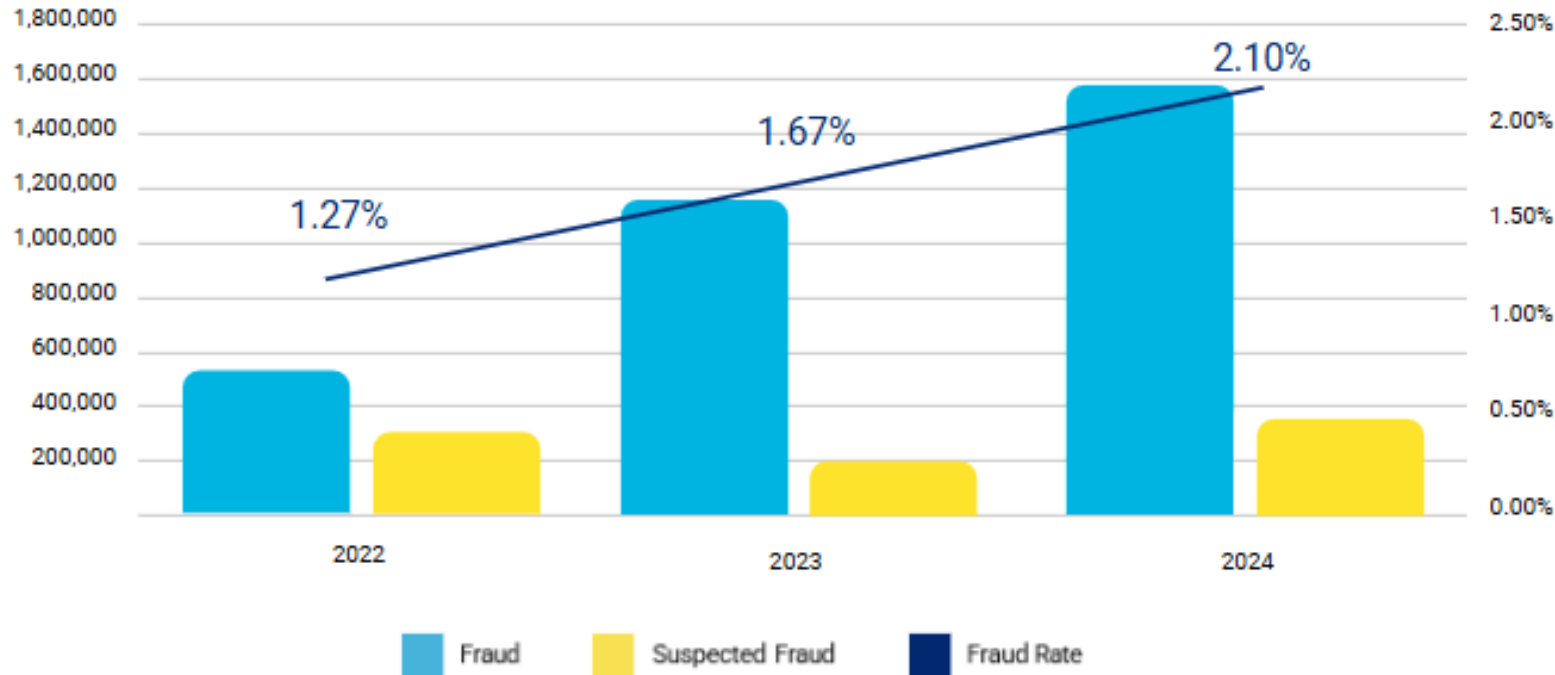
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AWARE



# 2025 State of **Identity Fraud** Report



## Fraudulent Transactions Year-over-Year\*



\*AuthenticID State of Identity Fraud Surveys, 2024

“Identity fraud with all of the current technology and the ability to use the dark web to create fake identities will continue to escalate and require subject matter experts and appropriate training and technology to thwart attacks.”

— Garry W.G. Clement, CAMS, CFE, CFCS, FIS, CCI  
Chief Anti-Money Laundering Officer at Versa Bank

## Surge in Identity Fraud Tactics Over the Past 2 Years\*

Businesses report fraud methods they've observed.

### Fake or Modified Physical Documents



### Audio Deepfakes



### Video Deepfakes



### Synthetic Identity Fraud



# FINANCIAL INSTITUTIONS: Payment Processors

## What to Watch

Text message scams are increasing, and while they often target traditional banks, they're a headache for payment processors. Payment processing is also plagued by unauthorized transactions and transaction disputes, including chargebacks and friendly fraud. But those tactics often are secondary in the face of escalating social engineering tactics that mean money changes hands faster than organizations can flag.

## Rising Fear

Some payment processors may be missing out on deploying robust technology, including screening tools like fraud scores that harness large datasets to slow fraud losses. What's more, payment processors often have lower rates of implementation of anti-fraud systems.<sup>18</sup>

## What to Know

In the US, there have been changes to NACHA's ACH rules that are meant to streamline payment processing. But with these efficiencies come new vulnerabilities, as fraud systems must respond quickly to identify any bad actors or suspicious activities.



**WHAT YOU DON'T KNOW CAN HURT YOU:** While all financial institutions probably experience fake/modified documents, only a fraction of that number report that they have knowledge of this issue. The reason? Organizations can't report what they don't see, with some businesses nearly blind to this type of fraud, due to poor/no monitoring mechanisms or a lack of identity verification processes.

**76%**

**Fintech** businesses that experienced fake or modified documents.\*

**66%**

**Financial Services** businesses that experienced fake or modified documents.\*

# Can you spot the fake?



# THANK YOU!

Please pick up your complimentary  
2025 State of Identity Fraud Report