

TruValidate Bank & Card Verification



Solution Highlights:



Bank/Card Check

Is the payment vehicle valid and does it belong to the identity presented?



Bank Account ID and Card ID Check

Has TransUnion seen the bank account or card presented with the identity on other transactions? Has the payment vehicle been presented with different identities on other submissions?



Bank/Card Ownership Fraud Check

Help boost pass rates by performing a reverse lookup to identify mis-matches. Is the bank/card information linked to the presented identity or is there evidence of impersonation? Can the presented identity be risk accepted to reduce referrals and or declines?



Bank Account Premium

Gives you the ability to match the presented identity against a large population of legacy accounts, providing potential uplifts in pass rates.



Card Live

Be confident that the card in use has not been lost or stolen. Pre-authorisation checks are carried out against the card to verify details and activity state.

Validate payment details in real time to better prevent fraud and help enable seamless transactions

One in three fraudulent payments still fall through the cracks. In 2019, fraud losses amounted to a staggering £620 million on bank and credit cards issued in the UK.¹ And despite bank and card companies preventing over £1.12 billion in card fraud during the same period, fraud losses continued to rise by 14% on the previous year.²

Businesses need to comply with growing legislation and regulation regarding anti-money laundering. At the same time, they need to accept payments from customers in a straightforward, convenient manner whilst seeking to pinpoint and potentially prevent fraudulent activity.

We offer solutions which can help support your business in meeting regulatory requirements, enhancing customer experience or improving operational efficiencies - all of which can result in a healthier bottom line.

- Implement thorough bank and card checks to validate identities and protect against fraud
- Enable digital trust with email, mobile and device checks

Help reduce payment fraud losses with TruValidate Bank & Card Verification

TruValidate's Bank & Card Verification products validate critical payment information in real time.

Validate a live bank account; match it to the issuing bank; link it to the applicant's ID; link it to the true owner of the bank account; and match against high-risk bank accounts.

Verify card details and the ID of the card issuer; link the card number to the applicant's identity; show the true owner of the card; and carry out live payment checks.

- Reduce fraud losses
- Streamline the application/purchase process for real customers
- Increase bank and card first-time pass rates
- Reduce manual referrals and associated costs

TransUnion's TruValidate Bank & Card solutions deliver powerful methods to help combat payment fraud, particularly when used alongside other TruValidate tools.

TruValidate is available through a single API and offers your business a fully customisable modular platform. Providing the most comprehensive range of ID, fraud, anti-impersonation and identity verification available to suit your needs, it can help increase customer enrolment, reduce fraud losses and enhance profitability.

Want to know more about how bank and card verification details can be used to strengthen your fraud strategy and help optimise operational processes?

Get in touch by calling **0113 868 2600** or visit: **transunion.co.uk/truvalidate**