



Cracking Down on Synthetic Fraud

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Today's Agenda

- Fraud Facts
- Synthetic Fraud Defined
- Detecting Fraud
- Best Ways to Reduce Fraud



POLL QUESTION

Have you experienced renter fraud?

Yes

No

Fraud Facts

Risk By The Numbers



Of apartment companies say they require residents to buy insurance



Of management companies have experienced fraud



Of property management companies experience difficulties identifying, mitigating or preventing fraud



30K

Active fraud rings operating in the US currently



\$5-10K

Average cost per incident of fraud



19%

Increase of driver's licenses issued/forged



14.4M

Number of identity fraud victims in 2018



158M

Number of SSN breached in 2019 alone

Source: MRI Software

The traditional view of what fraud looks like



This is what FRAUD looks like today!





Apartment Approval Packages

Apartment Approval Package

Don't Settle For Denials!

- Evictions
- Broken Leases
- Background Problems
- Credit Problems
- Self-Employment

\$300

You can still be approved!

APARTMENT APPROVALS

GET YOUR NEW HOME NOW!

ONLY \$300

Everything you need to get approved!

GET APPROVED EVEN WITH:

- Evictions
- Credit Problems
- Background Issues
- Broken Leases
- No Rental History

*Luxury Apartments Available

\$250 with ID/DL Edit

READY NOW PACKAGE

- BLANK TRI-MERGED CPN
- DIGITAL CPN
- 2 ADP CHECK STUBS
- EMPLOYMENT VERIFICATION
- RENTAL VERIFICATION
- APARTMENT APPLICATION GUIDE
- APARTMENT LIST
- ID/DL EDIT TO MATCH YOUR CPN PROFILE INFORMATION

24-48 HOUR TURNAROUND

Easy to Move Into!

4:38 5G

Ty Fetti November 6

A list of easy move in apartments !

Apartments South/Desoto/Duncanville***

Legacy of Cedar Hill
Colony Apt Desoto
Pecan Crossing
Crest@Illinois
1303 Main
Lancaster Urban Village
Meadows on Merrill
Westwood
4060 Preferred Place
Pacifica
Candlelight park
Interlace
Waverly @ Wolf Creek
Exchange 7272
6500 South
Illinois
Eagle Pointe
Wexford Townhomes
La Hacienda
Apartments North***
98 Fifty
Ivanhoe
McCallum Corners
Estancia
Bel Terra
Sienna Springs
Chimney Hill
Vfe
View of Lake Highlands

Write a comment...


Cost of Personal Information on the Dark Web

Most sold on the dark web is credit card numbers

Product	Avg. Dark Web Price
Mastercard with PIN	\$15*
AMEX with PIN	\$35*
VISA with PIN	\$25*
Stolen online bank logins	\$35*
US drivers license	\$70 - \$550*
US Passport	\$1500*
Social Security Card	\$2 - \$5**
Birth Certificate	\$240**
Hacked Facebook Account	\$75*
Hacked Gmail Account	\$156*

Source: * *privacyaffairs.com*
** *safetydetectives.com*

Online example of income verification fraud

PAY STUBS ▾W2 FORM ▾REVIEWS

\$8.99

\$7.99

LIMITED OFFER


User-Friendly Pay Stub Maker


It's super simple. Fill, Submit & Download.
We've got you covered!

Choose Your State

California ▾


Generate Your Stub Now!






100% Money-Back Guarantee

We understand that satisfied customers are loyal customers and we strive to provide you with high quality documents.



100% Secure Payment

Our secure payment method provides you with the utmost security, the ease and the peace of mind you deserve.

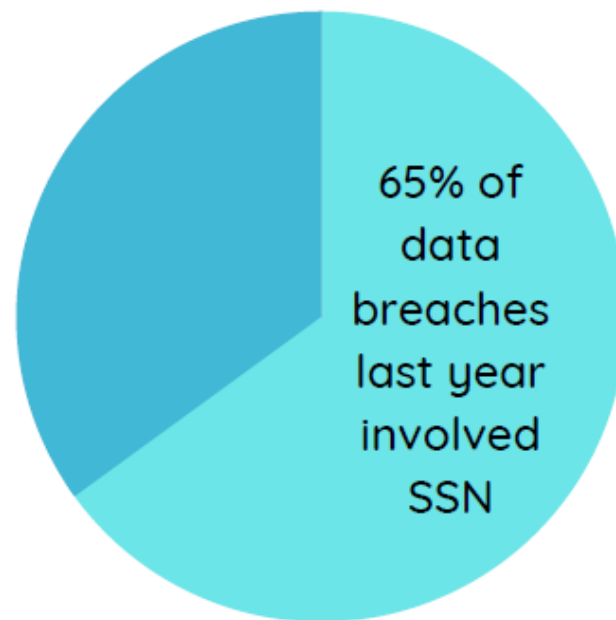
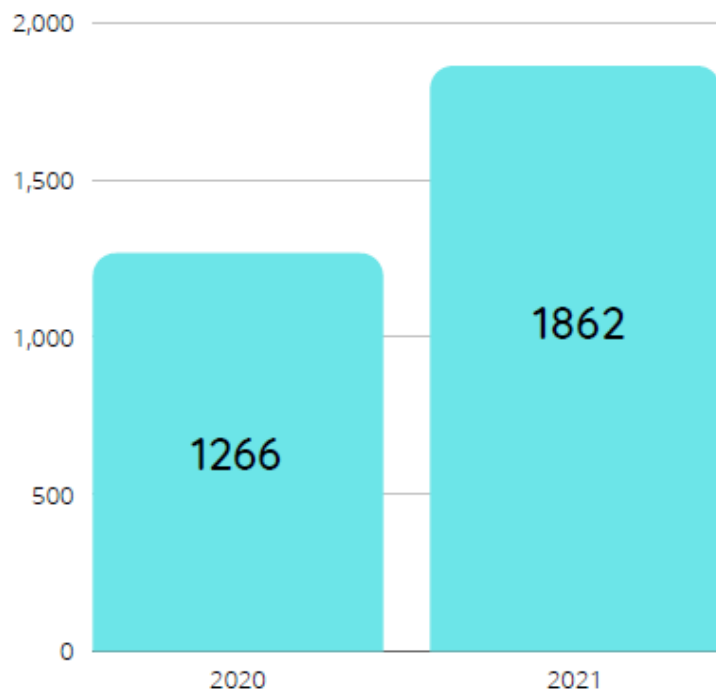


100% Customer Satisfaction

Having our customers at the core of our business, we make sure that our experienced customer care team is on call 24/7.

SSN Fraud

Data Compromises
Since Covid-19



\$1,200

Synthetic Fraud

Synthetic Fraud Defined

Synthetic Identity Fraud

- Purposeful creation of new fabricated identities
- Uses mix of real and fictitious data to create a new credit profile
- Skilled fraudsters groom the identity for prime scores then “bust out”

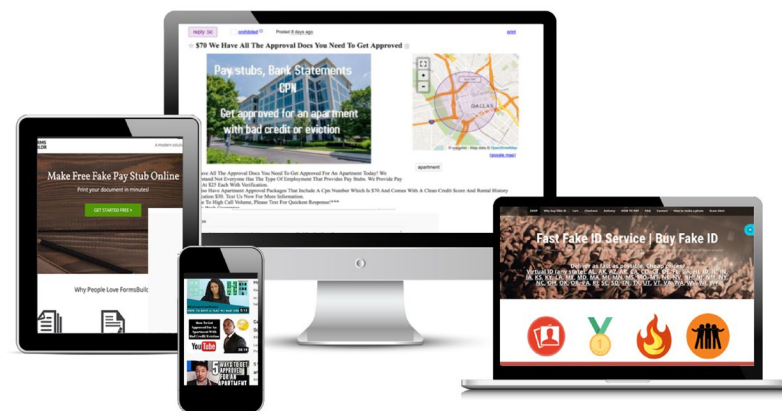
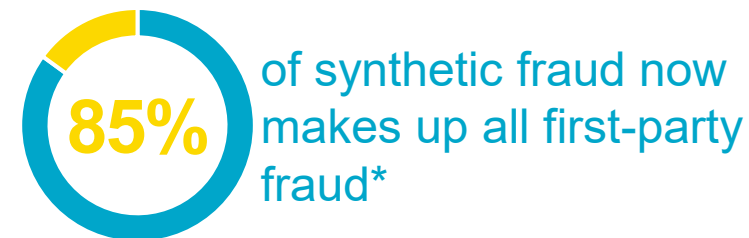
Synthetic Identity Fraud has doubled since 2012

- More than \$1 billion in outstanding balances
- No third party victim to report the fraud and help stop it early
- Credit scores can be deceiving as synthetic fraudsters masquerade as good prospects to improve their credit

Synthetic Fraud

Combination of real and fabricated information to evade screening services

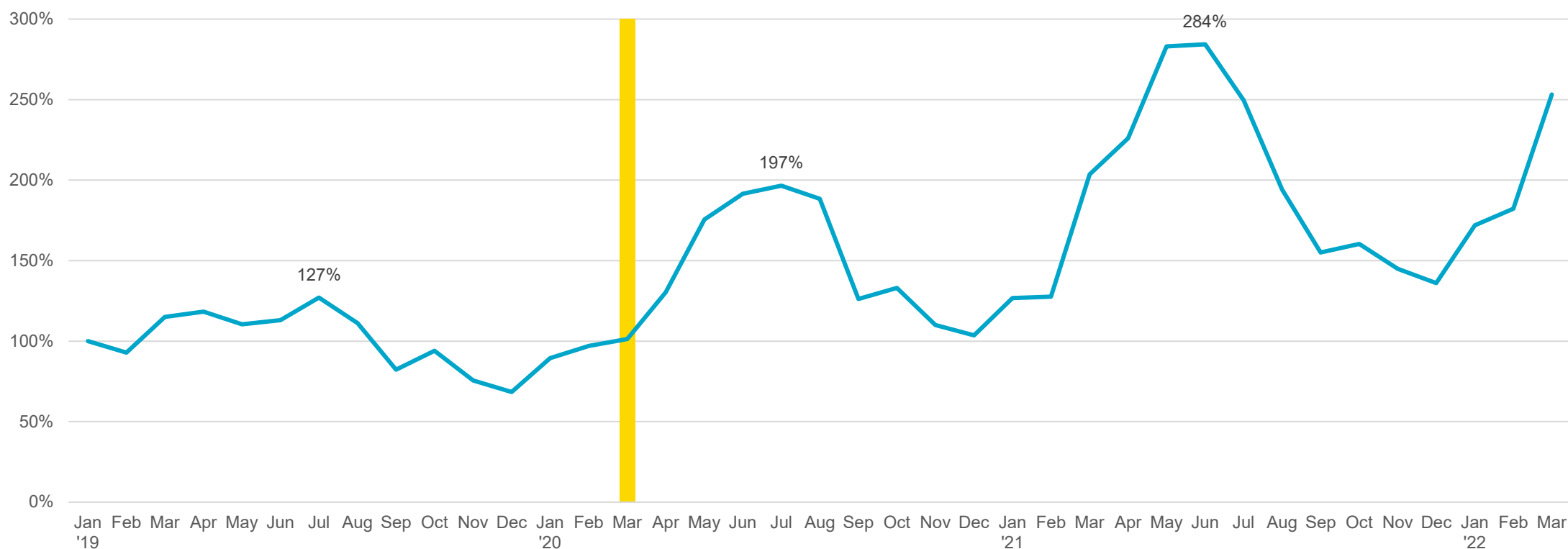
- Purchase pre-paid phone
- Purchase a stolen SSN from the internet using a money transfer app
- Apply for loans, credit, and other transactions through stolen SSN
- Pay a call center to vet your employment, history and character
- Purchase an identity package on Craigslist. Includes credit lines, forged address track record, forged pay stubs and a forged ID



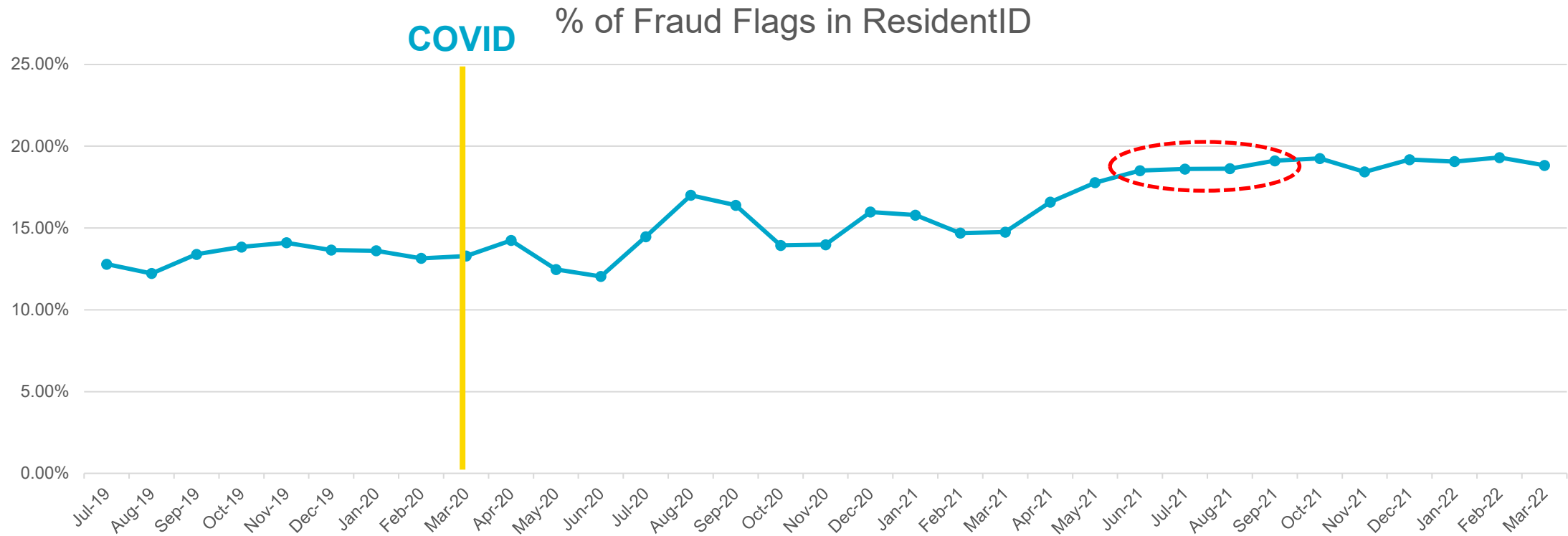
Detecting Fraud

Online application volume

Technology adoption acceleration



The Rise of Rental Applications with Fraud Flags



Change in % Fraud Alerts

- June 2020 – June 2021 = 4% increase
- June 2021 on – leveling off of higher risk levels

Best Ways to Reduce Fraud

POLL QUESTION

Do you use a fraud mitigation technology tool/service?

Yes

No

#OUTWIT



#OUTPLAY



#OUTLAST

linedesign

- Use technology to fight technology
- Build a proactive and robust fraud management strategy
- Verify identification
- Enhance screening procedures through the integration of fraud technology
- Use a multi-layered solution

What should I look for in a fraud solution?

A Multi-Layered Solution is Best

- **Identity Verification**

- Verify that the applicant is who they say they are
- Credit data used to match PII information and alert to any mismatches

- **Device Verification**

- Explore digital behavior of applicants device for red flags
- Check that IP address is valid
- Check browser history for fraudulent activity

- **Authentication**

- Provide applicant with a one time pass code
- Provide applicant with out of wallet questions to authenticate identity

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