Identity Proofing Options: What's Right for You?

Joshua Stankard• CEO

NotaryLive ®

STATE VITAL RECORDS

NotaryLive **STATE VITAL RECORDS**

CONSUMER SENTINEL NETWORK DATA BOOK 2024

SNAPSHOT

6.5 MILLION REPORTS

TOP THREE CATEGORIES
1 Credit Bureaus and Information Furnishers
2 Identity Theft
3 Imposter Scams

2.6 million fraud reports

38% reported a loss

$12.8 billion total fraud losses | **$499** median loss

The Problem

More services delivered remotely

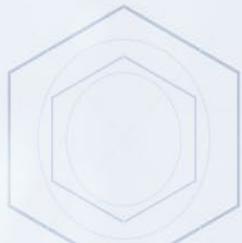Fraud and synthetic identities increasing

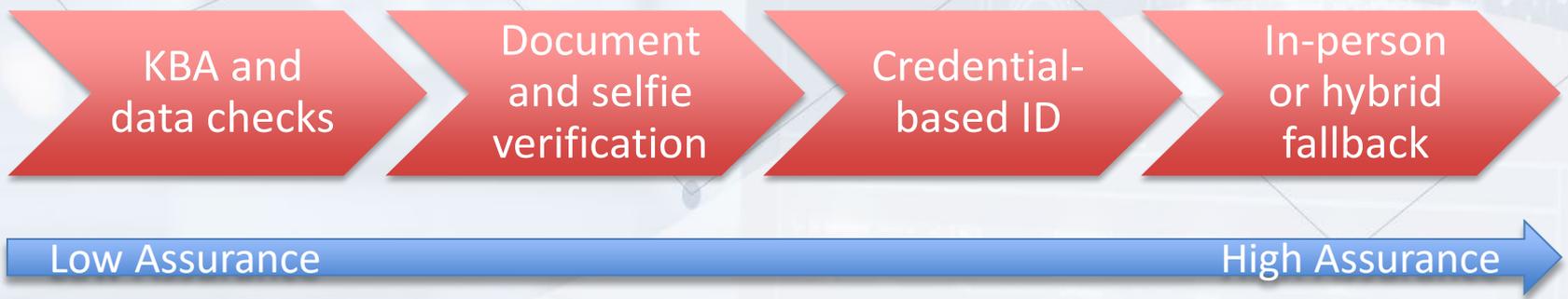Organizations need reliable ways to know who's who

The Core Questions

- What identity proofing measures are right for my industry?
- Does my assurance level match my transactional risk?
- Am I thinking *fit* or *maximum security*?

The Spectrum of Methods

KBA and data checks

Document and selfie verification

Credential-based ID

In-person or hybrid fallback

Low Assurance →→→ High Assurance

Risk level

User friction tolerance

Regulatory requirements

Population coverage and accessibility

HOW TO EVALUATE WHAT'S RIGHT

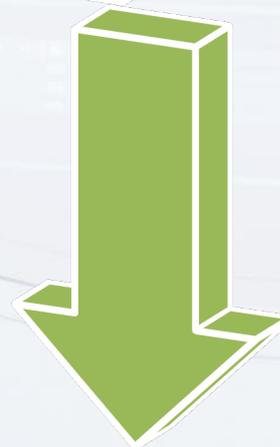# The Friction vs Security Curve

Every layer adds friction

More friction is not always better

Use minimum assurance that meets risk

Higher Assurance

Lower User Completion

The Future

STATE VITAL RECORDS
NotaryLive ®

Digital wallets and reusable ID

Verifiable credentials

Lower friction and higher assurance