

# Stopping SIM SWAP in Its Tracks

With the growth and sophistication of mobile banking, a new security vulnerability has become the smartphone. Fraudsters have shifting their focus from desktop-based fraud to mobile attacks.

Fraudsters view the mobile is the new “weakest link” and have created creative and sophisticated mobile fraud attacks that have swindled millions and caused considerable damage to financial institutions.

The new financial fraud kid-on-the-block is SIM swap. At its most basic level, a SIM SWAP is when a fraudster persuades a mobile carrier to switch your phone number over to a SIM card they own. Bad-guys are not doing it to hoax you or to rack-up long-distance charges... they are doing it to amass big bucks by diverting your incoming messages, to easily over-ride text-based authentication that protects your most sensitive accounts.

## Paygilant Differentiators

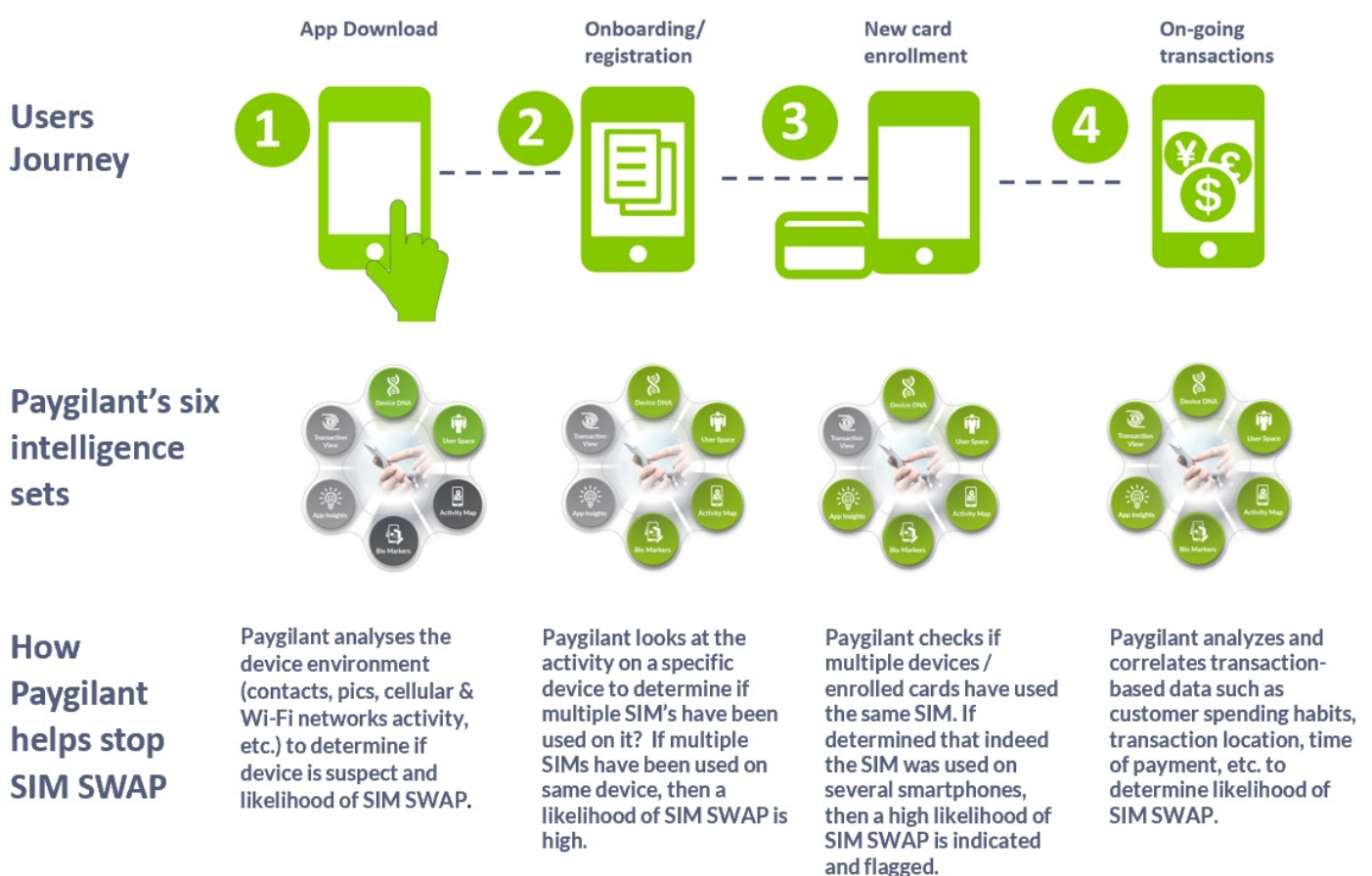
- **HIGHEST LEVEL FRAUD PROTECTION**  
Accurately distinguishes between legitimate and deceitful transactions, stopping mobile fraud in its tracks.
- **TRUE FRICTIONLESS EXPERIENCE**  
Enables an interruption-free transaction experience.
- **NO PRIVACY CONCERNS**  
Ensures that customers' private and personal data cannot be compromised. Paygilant uses a hybrid architecture that generates a authentication decision on the device safeguarding that sensitive data never leaves the device.

# Legacy Authentication Solutions Struggle to Stop SIM SWAP

Legacy authentication technologies validate device authenticity, not actual end-users. One-time biometric verification was not designed to identify and stop malicious activity that compromise smartphones during and post login. Only by integrating the user's unique bio markers, along with his/her device fingerprint data and transaction analysis can organizations curb SIM SWAP. Paygilant's Contextual Multi-dimensional Authentication is "the last line of defense" against SIM SWAP attacks. Paygilant's continuous authentication of users based on unique and nearly impossible to mimic personal behavior patterns allows organizations to confront the threat of SIM SWAP.

## How Does Paygilant Stop SIM SWAP During The Users Journey

Paygilant's six intelligence sets work as layers to stop SIM SWAP throughout the different stages of the user's journey.



**Fraudless. Frictionless. Effortless.**



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