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## **IdentityMind Global Issues 10 Best Practices for Fraud Mitigation in Lending Onboarding Process**

**Palo Alto, Calif., April 11, 2016—LendIt USA 2016**—IdentityMind Global, the pioneer in trusted digital identities for ecommerce, today released 10 industry best practices for filtering out fraudulent applications during the underwriting process. The report, 10 Best Practices for Fraud Mitigation in Lending Onboarding Process, is exclusive to LendIt USA 2016 attendees and available for free download at <http://info.identitymindglobal.com/mitigate-fraud-in-lending>.

The Best Practice Report is aimed at finance executives seeking include strong identity verification in the loan origination and customer onboarding process to stop bad actors early in the process. The report highlights how to conduct strong identity verification, check for telltale signs identity theft and serial fraud, and incorporate updated strategies for establishing trusted digital identities. By following these best practices, lenders can analyze names, roles and relationships on the application, consider the behavior of the applicant and known history, and determine whether the applicant is linked to fraudulent activity.

“The speed and overall volumes of loans made through alternative financing make the industry a prime target for fraud,” said Garrett Gafke, president and CEO of IdentityMind Global. “The goal must be to stop fraudsters before they cheat lenders, while minimizing unnecessary delays and authentication methods that might deny financing to good customers.”

### **About IdentityMind Global**

IdentityMind Global™ pioneered digital identities for digital commerce. The company’s on-demand platform provides identity-based payments, risk management, fraud prevention and anti-money laundering services to Acquiring Banks, Payment Processors, Gateways, Payment Service Providers (PSP/ISO/MSP/IPSP), Digital Currency Exchanges, Financial Institutions (Banks, Money Service Businesses (MSBs), Money Transmitters, Online Lenders) and e-Commerce Merchants.

The IdentityMind™ platform provides real-time risk management using patent-pending Electronic DNA (eDNA™) technology to track the different entities (consumers, merchants, cardholders, payment wallets, alternative payment methods, etc.) involved in every transaction. These entities are tracked over time to build payment reputations, which are used to evaluate fraud, merchant account applications, consumer account origination, identity verification services, and potential money laundering. For more information, visit <http://www.identitymindglobal.com>.

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