

Real-Time Data for New Account Verification

Today's banking ecosystem

As banks move more of their new account openings for credit cards, personal loans, and mortgage applications online, unique challenges in risk mitigation and fraud prevention arise. Banks need to adapt their processes to meet the customer demands of speed and ease while also protecting the institution from the new fraud pathways generated by online banking. To stay competitive, banks are attempting to consolidate disparate software, antiquated data, and manual processes that slow down the onboarding process.



To further achieve operational excellence, banks are eliminating duplicate costs and identifying compromised and stale data in favor of real-time sources. Traditional data sources often lack the sophistication and real-time updates required to verify the identity of first-time online customers and aren't engineered to scale seamlessly across the entire enterprise.

With access limited to traditional data, bank employees are left to use a "swivel chair" approach, processing basic client information using multiple systems spread across multiple screens. This inefficiency drives up unnecessary costs and forces customers who expect instant quality service to wait or, more likely, move to a competitor with better processes.

New account opening

The insufficiency of traditional data sources is most apparent during new account review when agents are unable to verify identities and employers in a timely fashion. This slow process harms the customer relationship for both net new customers and existing clients who are looking to open secondary and tertiary lines of credit or accounts.

While traditional credit bureaus and consumer reporting agencies perform due diligence on credit stability, they fail to identify fraud signals that plague banks and customers from the very beginning of the onboarding process in two main areas: identity verification and verification of employment. While fraudsters can easily generate seemingly real identities, it is very difficult for them to correctly link and confirm all of the identity fields on an application.

Unlike traditional and credit data, real-time data provides banking institutions with key identity field linkages (i.e. does this phone belong to this person?) as well as actionable metadata (i.e. is the phone number on the application prepaid?) to help agents make more informed and quicker decisions.



New account opening

Streamline the new account review process by quickly identifying good applications



Identity verification

Identify possible fraud with signals like nondeliverable addresses and email/phone longevity



Verification of employment

Validate an applicant's employer with phone-to-name verification

Real-time data for new account verification

Whitepages Pro offers non-personal identifiable consumer data that exists outside of FCRA regulations. This data can be leveraged at the top of new account workflows to accelerate legitimate applications and to filter possible fraudulent ones for further assessment. Through a seamless API integration into a bank's client onboarding application, the bank can query the Whitepages Identity Graph™ in real-time to make decisions based on the linkages from the applicant's name, phone number (fixed and cellular), physical address, IP, and email address to verify the applicant's identity.



Name to email



Name to phone



Name to address



Phone to address

Additionally, agents can use Identity Check to verify an employer's existence and contactability to ensure the applicant is employed by a true business.

About Whitepages Pro

Whitepages Pro provides businesses with global identity verification solutions via enterprise-scale APIs and web tools to help companies identify legitimate customers, prevent fraudulent transactions, and smooth new customer creation. Businesses of all sizes including Microsoft, Western Union, Under Armour, Priceline, American Airlines, and two of the top three banks use Whitepages Pro data to mitigate risk and improve the customer experience. With over 20 years of experience, Whitepages Inc. has secure data security policies that have passed the most stringent information security evaluations from top four banks in the United States.