



# ResIDV: Advanced Identity Verification

## Fraud Solution for the Multifamily Industry

First Advantage's ResIDV identity verification fraud solution is a fully integrated and automated solution specifically designed for the multifamily housing industry.

Our best in class screening process when combined with ResIDV provides your properties the best defense in reducing the risk of identity fraud, all helping to keep you completely FHA compliant.

All identity fraud products are not created equal. Our integrated solution:

- Supports FHA and FCRA compliance
- Is calibrated for the multifamily housing industry
- Offers competitive turnaround times to avoid negative effects on leasing
- Is fully automated - no manual intervention required from the leasing agent

### \$6K Per Incident



Over half of evictions stem from identity fraud, and the outcomes can be costly. With an average time to evict of 3 - 5 months, a property can easily see a skip balance of \$6,000 per incident, not including the costs of legal fees.

### 1.5 Billion Records Exposed



According to the Identity Theft Resource Center (ITRC), a staggering 1.5 billion records have been exposed since 2005 affecting over 16 million victims.

### Millions PII Exposed



Large data breaches have exposed personal identifying information (PII) that included SSN, birthdates, addresses, and driver's license numbers. As a person's identity is a collection of puzzle pieces, nefarious actors gained a treasure trove of data to connect and perpetrate fraud.

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First Advantage

First Advantage identity verification is an easy to use proactive solution for mitigating reputational risk, bad debt, evictions, and vacancies.

## Fraud Trends

The past few years have seen plenty of high-profile data breaches where personal information was exposed. Unfortunately, we don't foresee 2019 to be the year that ends data breaches. The sophistication and frequency of these attacks on large platforms are expected to continue, as demand for stolen accounts is still booming. There won't be a shortage of compromised credentials for fraudsters to use in 2019, which increases the importance of implementing an identity fraud detection solution to proactively avoid bad renter outcomes.

- Dallas, TX
- Detroit, MI
- Houston, TX
- Los Angeles, CA
- Miami, FL and surrounding metro
- Orlando, FL

Early trends show that you need to have these cities on your watch list:

- Cleveland, OH
- Denver, CO
- Las Vegas, NV
- New York, NY
- Philadelphia, PA
- Southern California
- Tampa, FL

## Geographic Areas Of Concern

If you have properties in these areas you need an integrated identity fraud solution designed specifically for the multifamily rental market:

- Atlanta, GA
- Baltimore, MD
- Chicago, IL

## Screening Report Results – Fraud Solution

- Single decision to help identify emerging fraud risk
- Powered by superior data breadth and quality
- Risk assessment using demographic identity elements, device (One Time Passcode OTP) verification and Knowledge Based Questions (KBQ)

**FURTHER REVIEW**

Applicant(s)	Applicant ID	Type	Decision
1 <input checked="" type="radio"/> JANE DOE	32223	ROOMMATE	APPROVED
2 <input checked="" type="radio"/> JOHN DOE	32224	ROOMMATE	FURTHER REVIEW

Override ID: 1000 Applicant requires further review

Instructions: SEE ALERTS for next steps and follow management guidelines. If Consumer Authentication could not be verified complete manual review for verification.

**Consumer Authentication Summary**

Applicant	OTP Authentication	KBQ Authentication	Consumer Authentication State	Consumer Authentication Date
1 JANE DOE	P	N.A	ACCEPTED	5/24/2019 9:59:33 AM
2 JOHN DOE	N.A	F	REJECTED	5/24/2019 9:53:48 AM

We can help. For more information, contact First Advantage today.

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