

# FSS Launches Secure3D; a Risk-Based Authentication Solution to Bolster Security For Digital Transactions



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**Financial Software and Systems(FSS)** →

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MUMBAI, India, March 18, 2019 /PRNewswire/ -- FSS (Financial Software and Systems), a global payments technology company, has launched FSS Secure3D, its new-generation adaptive authentication solution based on the EMVCo 3DS 2.0 protocol. Globally, across regions, banks need to implement 3DS2.0 between 2019 and 2020. FSS award-winning product is amongst the top 20 globally to be EMVCO 3DS 2.0 certified.

With the growth of digital commerce, card not present fraud attacks have become more sophisticated. According to The Nilson Report, globally, losses from remote fraud could amount to US \$44B by 2025.

FSS Secure3D extends a frictionless approach to authenticate cardholders and to safeguard customers against fraud. The solution deploys advanced machine learning algorithms to learn customer transaction behavior to detect anomalous transactions and continually adjust risk controls in line with evolving fraud patterns. Issuers can use a combination of variables including merchant, cardholder, device, location and transaction related parameters to risk score each transaction and determine if it was initiated by a legitimate cardholder. Issuers and merchants benefit in terms of improved customer experience, reduced false positives and lowered incidence of fraud.

For suspect transactions, FSS Secure3D supports a range of stepped-up verification measures including out-of-band authentication such as one-time passcodes, as well as biometrics including facial and fingerprint recognition. This offers flexibility to issuers to extend the authentication process to emerging transaction touchpoints including wearables and IOT devices.

Speaking on the launch, **Suresh Rajagopalan, President Retail Payments, FSS, stated**; "Secure and seamless transaction journeys are a strategic differentiator for new-age commerce. FSS Secure3D improves risk-based decisioning capabilities and enables issuers find the sweet spot between strengthening anti-fraud measures and delivering frictionless transaction experiences. The fact that FSS is among the first few service providers globally to achieve EMVCo certification reflects our product leadership position."

FSS Secure3D examines 150+ data elements exchanged between the merchant and the issuer to authenticate cardholders in the background. This includes spend value, volume and velocity, shopping patterns such as frequently visited stores, transaction time and location and device IP to baseline behavioral profiles and detect suspicious changes that can be a powerful indicator of illicit activity.

FSS offers Authentication As-a-Service on FSSNeT, FSS private cloud, exposing APIs to acquirers to connect to the platform. A multi-tenanted solution provides added protection, as insights into fraud patterns can be shared among participant customers. Further, an As-a-Service model unites infrastructure, technology, business and regulatory

processes to provide issuers with scalable, consumption-based services that improve time to market and eliminate upfront investments.

FSS supports EMVCO 3DS 1.0 and 2.0 protocols. Customers with existing solutions can seamlessly migrate to 3DS 2.0, with minimal implementation overheads. Benchmarked to process 8,000 transactions per second, FSS Secure3D assures a faster processing time and higher sales conversion. FSS is an EMVCO member and is working with Visa, MasterCard, AMEX, and major card schemes to offer 3DS 2.0 services.

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