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Equifax and Oplogic Stop Synthetic Identity Fraud at Michigan Dealership

CRM driver's license scan and advanced analytics reduce unwanted threats, even before the test drive

ATLANTA, June 19, 2018 /PRNewswire/ -- Criminals are becoming more creative in their approach to commit synthetic ID fraud. According to the Federal Trade Commission, 1.7 percent of identity fraud complaints indicated that auto loans or leases had been generated fraudulently¹, up from 0.8 percent in 2015. [Equifax Inc.](#) (NYSE: EFX), a global information solutions company, is working with [Oplogic](#), a company that provides CRM solutions for automotive dealerships, to help reduce unwanted threats stemming from synthetic ID fraud. Synthetic ID fraud occurs when a criminal combines real (usually stolen) and fake information to create a new identity. The two companies' solutions recently helped stop an auto crime at a Michigan dealership.



Driver's Synthetic Identity Verification from Oplogic, powered with Equifax identity validation tools, is helping auto dealers reduce unwanted threats. In the attempted fraud ring scam, a woman visited a dealership with the intent to purchase a vehicle. When she presented her Texas driver's license, the dealership concluded that the license was synthetic after running a license scan in the patented Oplogic Deal Operator CRM system. When the same person made a similar attempt shortly thereafter at a different dealership that uses Oplogic Deal Operator CRM, authorities made an arrest.

"The Oplogic Deal Operator CRM combined with Equifax fraud detection and identity validation tools is helping dealerships stop criminals in their showrooms before the crime occurs," said John Parent, President of Oplogic. "This adds a much-needed level of protection for dealers and lenders."

Using this system, dealers can identify fraudulent credentials early in the sales process and before the test drive occurs. The process involves the dealership scanning the potential buyer's driver's license using Oplogic CRM software. During the scan, the license is verified against Equifax data and fraud tools to confirm identity.

"Fraudulent activity has become more complex over the years, and it continues to cost billions in lost revenue for dealers and lenders," said Ken Allen, SVP, Identity and Fraud, Equifax. "Our data analytics platforms have also become much more sophisticated, and in partnering with leading solution providers such as Oplogic we are making great strides in reducing the number of fraudsters who attempt to create synthetic identities inside the showroom."

Equifax has expanded its set of offerings that help mitigate synthetic ID fraud with the addition of [FraudIQ® Synthetic ID Alerts](#) – which are based on patent-pending algorithms that analyze attributes such as authorized user velocity and identity discrepancies to help determine if the identity presented could be synthetic.

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About Oplogic

Oplogic (formerly Wilson Technologies) was established in 2000, with its headquarters in Metro Detroit Michigan. Oplogic has evolved to be one of the leading automotive solutions for simplifying dealer operations and enhancing customer experience by providing an intuitive "Deal Operator" solution which includes: CRM, Internet Lead Management, Telephony, BDC, Inventory, Desking, F&I, Compliance, Equity and Training Services. These tools standardize and streamline processes which enhance efficiency while building revenue and increasing profits for some of the largest dealer groups in the country. www.oplogic.com

About Equifax

Equifax is a global information solutions company that uses unique data, innovative analytics, technology and industry expertise to power organizations and individuals around the world by transforming knowledge into insights that help make more informed business and personal decisions.

Headquartered in Atlanta, Ga., Equifax operates or has investments in 24 countries in North America, Central and South America, Europe and the Asia Pacific region. It is a member of Standard & Poor's (S&P) 500® Index, and its common stock is traded on the New York Stock Exchange (NYSE) under the symbol EFX. Equifax employs 10,400 employees worldwide.

1: "The Faces of Fraud"; September 11, 2017; *Automotive News*

FOR MORE INFORMATION

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