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## **HSBC UK REACHES DOUBLE LANDMARK IN FIGHT AGAINST FRAUD**

HSBC UK's innovative voice biometrics system, VoiceID, used within its telephone banking service to make it easier and more secure, has hit a double landmark in fighting fraud, the bank announced today.

Through the use of Voice ID in the UK, over £300 million of customers' money has been stopped from falling into the hands of telephone fraudsters, with the rate of attempted fraud increasing.

At the same time HSBC UK has seen an increase in the use of Voice ID, with genuine customers using the technology 15 million times since it launched in 2016. Each month around 50 weeks or 8,400 hours of customers' time is saved due to fewer resetting passwords or going through manual security.

In January alone, HSBC UK identified almost 2,000 fraudulent telephone banking calls, which is a three-fold increase on January 2018, with almost £33 million of telephone fraud stopped, £24.5 million of which directly resulted from the VoiceID technology.

Since the technology has been introduced in the UK, over 15,000 fraudulent calls have been identified, with over £330 million worth of customers' money protected.

The technology continues to be instrumental in the fight against fraudsters, providing a library of fraudsters' voice prints to cross check against new incoming calls. Voice prints of over 150% more telephone fraudsters were captured by the technology in 2018 than the previous year.

The increased activity by fraudsters is thought to be as a result of a significant number of high-profile third-party data breaches, phishing emails and scam text messages that have taken place over the last couple of years.

VoiceID, which was introduced by HSBC in 2016 and is currently used by over 1.6 million active customers, works by recognising unique characteristics of a customer's voice, to enable safe and speedy access to telephone banking. After account details are input a customer says the phrase 'My voice is my password' before being given access to their account. This process means there is much less emphasis on customers remembering their password which greatly reduces the chance of them needing to go through manual security or resetting their password.

Once the customer is enrolled for Voice ID, the system continues to complete additional analysis and checks in the background as an extra level of security. This check takes place to ensure the registered account holder starts and is the continuous caller as well as cross-checking it with a library of fraudsters.

Mark Bramley, HSBC's head of business management in its contact centres said: "The introduction of VoiceID has not only made it much more convenient for customers accessing their accounts, it has also been instrumental in stopping more attempts at telephone fraud than ever before and protecting customers' money. The significant increase in fraudsters attempting to get unauthorised access to accounts means that we are continually increasing our library of voice prints, helping to keep customers' money safe."

HSBC UK's top tips to avoid being a victim of fraud:

- 1) Register for Voice ID – it helps protect your account but also makes it easier for you when you call, with no passwords to remember.
- 2) Protect your data – don't give away your passwords, PIN or secure key codes.
- 3) Don't be complacent – keep up to date on the latest scams and follow the [Take Five](#) advice.
- 4) Don't trust what a stranger on the phone says – you wouldn't give out details to a stranger in the street, so be on your guard. If you are unsure, call the Company back on a known genuine number.
- 5) Be aware of telephone spoofing, where fraudsters use technology to make their SMS or email appear to come from a genuine source

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**Note to editors:**

VoiceID works by registering a caller's voice against over 100 unique identifiers including speed, cadence and pronunciation of speech as well as physical attributes like the shape of the larynx, vocal tract and nasal passages, and then cross-checks it during a call to a telephone banking contact centre with the record of the customer's voice print and against its library of known fraudsters and those who have previously raised flags with the bank.

HSBC has also introduced the VoiceID in Hong Kong, Mexico and the US.

## **HSBC UK:**

HSBC UK serves around 14.5 million customers across the UK, supported by 32,000 colleagues. HSBC UK offers a complete range of retail banking and wealth management to personal and private banking customers, as well as commercial banking for small to medium businesses and large corporates.

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide across 66 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,558bn at 31 December 2018, HSBC is one of the world's largest banking and financial services organisations.

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