

Fraud IQ Management

Product Feature Guide

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Introduction

Fraud IQ is an automated tool, seamlessly integrated with Equifax, designed to assess the risk associated with a mortgage application. Leveraging Equifax's data and algorithms, it automatically conducts checks on applications upon ingestion, returning a comprehensive score. This score triggers flags based on pre-configured thresholds set up in the Manager Portal. This tool allows users to seamlessly manage fraud detection and implement effective risk mitigation strategies.

Note: This feature is tenant specific and may not be enabled in every environment. If you do not see the Fraud IQ Management option in your Manager Portal menu, it is not enabled in your environment.

Fraud IQ Configuration

The parameters for Fraud IQ can be configured within the Manager Portal. To do so, follow these steps:

1. Navigate to the Manager Portal.
2. Click on the Fraud IQ Management option within the left-hand navigation.

The screenshot shows the 'Fraud IQ Management' configuration page. The sidebar on the left lists various management options, with 'Fraud IQ Management' currently selected. The main configuration area contains the following fields:

Field Name	Value
Display Name	Applicant Risk
Description	Test
Fail Score Threshold	800
Manual Review Score Threshold	100

3. Enter the appropriate details/parameters in the relevant fields. A description of each field can be found below.

Fraud IQ Management Fields and Their Descriptions

Display Name - This refers to the label assigned to the Fraud IQ parameter set within the Manager Portal. It serves as an identifier for the specific configuration.

Description - This field provides a brief explanation or summary of the purpose and scope of the Fraud IQ parameter being configured.

Fail Score Threshold - This is the numeric value indicating severe risk, above which an application triggers a Fail Risk Flag. Users can set this threshold to prompt immediate action or review for applications surpassing the specified score, defining the level of risk deemed unacceptable.

Manual Review Score Threshold - This is the numeric value above which an application warrants manual review but falls below the threshold for a Fail Risk Flag. It identifies applications with moderate risk levels. By configuring this threshold, users establish a range within which applications trigger Manual Review Risk Flags, prompting further scrutiny and evaluation before final decision-making.

Note: When these thresholds/parameters are adjusted, only new flags will adhere to the updated settings.

To understand how the Fraud IQ configuration in the Manager Portal carries through to the application level, refer to the [Fraud IQ, Block List and Existing Member Check PFG](#).