

Banco Daycoval

Location Verification API

Banco Daycoval taps location data to reduce fraud

Case study for banking using the CAMARA-standardised Location Verification API - [View API Descriptions](#)

Business Problem

In Brazil, US \$54 billion is lost to scams each year, according to the Global Anti Scam Alliance. When an individual tries to open a new account or take out a loan, banks need to assess the risk of fraud. A key factor to check is whether the applicant's location is consistent with the home address they provide.

Impact

The Location Verification API can reliably verify the geographic position of a device, without the need for GPS, which is vulnerable to spoofing. In a matter of seconds, Daycoval has the data it needs to make a risk assessment on the loan application.

Technical Solution

Mobile operators Vivo, Claro and TIM collaborated with Infobip to provide banks with CAMARA-based APIs that can be used to counter scams. Banco Daycoval has integrated the Location Verification API into its application process. The bank now asks applicants whether they consent to sharing their location with Banco Daycoval, which then uses network data to check whether the address is consistent with the device's location.

Value

By lowering Brazilian banks' exposure to fraud, the Location Verification API is reducing the cost of providing credit to individuals. As well as helping consumers borrow money when they need it, a well-functioning financial services system can fuel economic growth.

"The API Device Location verification represents a technological advancement, as it provides superior precision in real-time of customer location compared to current public standards ... Vivo, once again, brings innovation to our products. I see this as an opportunity to test and implement new solutions, which will further enhance the robustness of our process and the precision of our decisions."

Alexandre Rhein
CIO of Daycoval Bank

