Customer | Novuna

Smarter Decisions, Stronger Defences: How Novuna Transformed Fraud Prevention with LexisNexis® ThreatMetrix® Digital Insights

Industry | Financial Services

Overview

In fraud prevention, timing, accuracy and adaptability are everything. Being one step behind fraudsters can prove costly – particularly for consumer lenders, dealing in high-value transactions and instant decisions on a daily basis. Yet a balance must also be struck between effective fraud controls and a seamless customer experience.

Novuna are a leading UK consumer lending platform. They realised that to stay ahead of increasingly sophisticated fraud threats, they must optimise their fraud prevention capabilities to meet the scale, speed and complexity demands of their operations. In May 2025, Novuna took the decisive step to adopt LexisNexis® ThreatMetrix® as their primary fraud prevention solution through the new ThreatMetrix® Digital Insights connector.

Our solution
LexisNexis® ThreatMetrix®

Novuna specialises in consumer loans and point-of-sale finance solutions to UK consumers. Their combination of high volumes of credit applications and significant loan values necessitates a fraud strategy precisely calibrated to detect and prevent fraud before it impacts the business or customers, while minimising unnecessary friction for genuine applicants.

Novuna's previous fraud solution presented two key limitations: firstly, it did not allow safe processing and use of PII (Personally Identifiable Information) in real-time decisioning, resulting in high false positive rates. Secondly, it left gaps in capability against some modern fraud techniques, particularly Remote Access Application (RAA) attacks, where fraudsters gain access to victims' devices to bypass authentication and manipulate applications.

The latter presents a particular vulnerability, with social engineering aided by generative AI techniques becoming a growing concern and enabling fraudsters to coerce victims more easily.

The results were immediate and transformative

20% increase in fraud prevention value

83% decrease in referral volumes

250% improvement in the proportion of referred cases confirmed as fraud

It's time to live life securely and less interrupted.

Why Novuna chose ThreatMetrix®

Novuna's decision to move to ThreatMetrix was driven by the need for a more advanced, adaptable and privacy-compliant fraud prevention solution. Its ability to handle PII safely and compliantly unlocked a new level of decisioning capability for Novuna, enabling them to implement interventions for false positives that had previously been out of reach. This meant they could replicate their existing fraud strategy as a baseline and enhance it with richer, identity-focused insights.

Since the LexisNexis® RiskNarrative® platform and LexisNexis® Emailage® were already helping power Novuna's customer lifecycle management processes, the team were able to deploy the new ThreatMetrix Digital Insights connector to give Novuna advanced device profiling and rich global risk intelligence, all delivered within a single API call for efficient risk profiling.

Equally important was the enhanced Remote Access Application (RAA) detection capability enabled through ThreatMetrix out of the box. RAA represents a high-value fraud vector and carries significant financial risk for Novuna. ThreatMetrix can block such attempts at the point of application. Combined with flexible integration and an ability to adapt policies quickly, ThreatMetrix offered both the tools and agility required to keep pace with this evolving threat.

Business outcomes

Within two months of the switch to ThreatMetrix, Novuna reported a clear and measurable improvement in performance.

Fraud prevention values rose by more than 20% compared to the incumbent solution. This increase was largely driven by the ability to detect and stop high-value Remote Access Application (RAA) loan fraud attempts, a capability not available in their previous solution. Successfully targeting this threat vector had an immediate impact on the overall value of losses prevented, due to the higher prevention value loans carry.

Referral volumes also fell dramatically, from 1,033 to just 166 over the same period – an 83% reduction – owing to the wider dataset access afforded by the ThreatMetrix platform alongside valuable bespoke interventions developed in tandem with LexisNexis® Risk Solutions Professional Services.

The result was not only reduced fraud losses but significantly lighter operational workloads for the fraud team and far less friction for genuine customers. Importantly, this reduction in referrals did not come at the expense of detection effectiveness. In fact, the hit rate – i.e. the proportion of referred cases confirmed as fraud – more than tripled, rising from 2.4% to 8.4%. This 250% improvement meant that far fewer customers were being unnecessarily referred and a far greater proportion of fraud was being stopped. For Novuna, the results demonstrated that the right combination of advanced detection capabilities and data-driven optimisation could deliver simultaneous efficiency gains.

Looking ahead

Novuna's focus now is on sustaining and building upon these excellent results. They plan to further develop their fraud model, combining access to a range of LexisNexis Risk Solutions products to add additional layers of intelligence and insight to further segment genuine customers and fraudsters. Working with the Professional Services team, Novuna aims to continue enhancing their rules and policies and adapt dynamically to changing fraud patterns, creating a resilient, adaptive fraud prevention framework.

In parallel, Novuna is establishing positive feedback loops to feed confirmed fraud and genuine customer outcomes into ThreatMetrix to fine-tune the rules and policies that drive decision making. Together, these initiatives will create a more resilient, adaptive fraud prevention framework that continues to protect Novuna's customers while maintaining a smooth application experience for genuine users.

"Switching to ThreatMetrix has given us a new level of precision in our fraud prevention. We've been able to cut down on unnecessary referrals while stopping more high-value fraud, especially in the loan space. The ability to use PII securely in our decisioning has been a game changer."

— Joe Rainford, Senior Fraud Analyst, Novuna

"The migration process was straight-forward and the results have been immediate. We're excited to build on this foundation with behavioural intelligence and smarter feedback loops to keep pushing our detection rates higher."

— Andrew Minton, Risk Specialist, Novuna

Novuna's success shows what is possible when a fraud prevention strategy combines secure identity intelligence with advanced detection capabilities and continuous optimisation. By replacing their legacy solution with ThreatMetrix, Novuna has increased the value of fraud prevention by over 20%, reduced referral volumes by 83% and tripled their fraud detection hit rate. Most importantly, they've achieved these results without sacrificing the speed or experience their customers expect; the ThreatMetrix Digital Insights connector has been critical in combining the power of RiskNarrative® and ThreatMetrix solutions.

LexisNexis Risk Solutions is proud to team up with organisations like Novuna to help them stay ahead of fraud, protect their customers and maintain trust in an increasingly complex digital landscape.

Let's revolutionise the way you fight fraud

Explore our fraud and identity solutions