



In late March, the innovative artificial intelligence leader, OpenAI, announced a preview of what it dubbed Voice Engine, a technology that, with a 15-second audio sample, can generate natural-sounding speech "that closely resembles the original speaker."

The article below discusses expensive voice recognition software, often used by large financial institutions, stating, "At many financial institutions, your voice is your password. Tiny variations in pitch, tone, and timbre make human voices unique - apparently making them an ideal method for authenticating customers phoning for service."

We want to discuss how this applies to small and mid-sized community banks that don't use this technology and why having this on your IT Committee's radar is essential.

We know our community bank clients strive to offer friendly, personal service. By doing so, banks often disclose balances and make transfers for long-time, recognized customers over the phone based on the sound of the customer's voice. It would be a good idea to work towards discontinuing that process. Relying on the sound of customers' voices, especially in this deceptive age of AI tools where voice cloning and deepfake technologies are becoming more sophisticated, is a risky one.

We also suggest our clients stop using easily obtained information such as account numbers, phone numbers, addresses, and date of birth as verification. Even using a customer's social security number is no longer advised with recent incidents, such as the Equifax breach in 2017, where 145.5 million social security numbers of Americans were stolen.

CCI recommends working with customers to gather challenge questions and answers and passcodes and passphrases that only your customers will know for use in the identification process. In addition to the challenge questions and passcodes/passphrases, information such as the date and amount of the last deposit or details about the last card transaction could be used in the identification process.

Discover more about OpenAI's Voice Engine and threat [here](#), and don't hesitate to contact us to learn more about CCI's IT services.

