

FraudNet for Transactions

The new online customer-merchant relationship

With nearly \$166 billion dollars of online retail activity, the Internet has fundamentally changed the relationship between merchants and their customers. Prior to the broad adoption of credit cards fifty years ago, it was common for merchants to extend credit to customers. Merchants were well integrated into the community, knew their customers and were comfortable taking the risk of credit extension. With the advent of credit cards, banks stepped in to remove credit risk from the merchants, so long as they followed the proper processes. Now, Internet merchants are again in the position of having to assess if a customer is likely to pay for goods purchased.

Comprehensive risk assessment for e-commerce

The anonymity of the Internet makes it more difficult than ever to Know Your Customer. Unfortunately, the tools available to assist merchants in understanding the risk of any given transaction are rudimentary at best. Enter FraudNet for Transactions from 41st Parameter. FraudNet is a powerful application capable of analyzing every e-commerce transaction and determining the level of risk represented by the choice to fulfill it.

Designed on the premise good customers rarely attempt to deceive merchants as to their true identity, FraudNet combs through data available in an Internet transaction for signs of intentional deception. Once a transaction is flagged for being suspicious, FraudNet provides investigators with powerful tools to rapidly assess the transaction and decide whether the risk of fulfilling the order outweighs the potential profit.

Manpower efficient, cost effective

Given it requires most merchants to sell more than four dollars in goods to compensate for a dollar lost to fraud, reducing fraud losses can significantly impact online margins. However, labor costs associated with the manual review processes can be prohibitive. This is why FraudNet's efficient and effective review capability can provide such an excellent return on investment. Customers who utilize FraudNet for Transactions report an average review rate a full 80% below the industry standard.

So it's no mystery why so many major Internet retailers rely on FraudNet to support an effective loss management program to dramatically lower their operating costs.



Learn more about how FraudNet for Transactions can impact bottom line earnings and strengthen the integrity of your brand.

The new online customer-merchant model demands new tools to enable effective risk assessment and fraud intervention. Contact 41st Parameter today to discover how your e-commerce venture can benefit.

For more information, contact us today at 888.843-4178 or visit us online at www.the41st.com



Product Features:



User Interface

Specifically designed to improve investigator efficiencies

- Organizes information on screen for increased flexibility.
- Link analysis to view related orders.
- Bulk action feature to quickly identify and process groups of activities.



Reporting

Four powerful reports available for system analysis

- Hit Rate Report – Determines how the system is operating and if any adjustments need to be made.
- Fraud Charge Back Rate By Card - highlights fraud chargeback by major credit card types showing counts, amounts, and percentages.
- Historical Out Sort Summary Report – calls out the number of transactions held by the system compared to the total number of transactions processed
- Investigator Activity Report - features the count and dollar amount of transactions reviewed by each team member.



Dynamic Queue

Developed to leverage operational efficiencies

- Provides constant updates of time sensitive orders for review.
- Ensures the review of orders needed to be approved or denied based on their shipping information or other criteria (i.e. flight times).

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