GoVerify protects people from impersonation and deception fraud by validating the correspondence received from a trusted organisation is genuine without having to disclose any personal information.

GoVerify verifies calls, emails, texts and letters.
FINDING BALANCE:

Strong Authentication vs Customer Experience

By: Carolina Giudici + Evangelos Bougiatiotis
The Current Landscape:

• Low friction customer experience is the new competitive advantage.

• With PSD2, travel companies must continue to provide their customers with a seamless experience to remain competitive and protect reputation and trust.

• With the travel industry pushing for more direct bookings and the accelerating use of mobile as a booking platform, fraud is rising.
Millennials are:

- 50% Millennials will account for almost 50% of travel spending by 2020
- 39% Wouldn’t take a job that didn’t offer travel opportunities
- 86% Book a trip based on online content

Stats from: Boston Consulting Group, Tripactions, and FutureCast
The key business challenges:

• Organized fraud rings are advancing their tech, using automation to strike anywhere, anytime.

• The “Dark Web” is rife with stolen customer data available for purchase.

• Loyalty programs are increasingly becoming a target of fraud.

Total fraud losses to travel intermediaries will grow 19% to $25 billion by 2020.
Reasonable fraud prevention is all about balance:

Most people don’t want to jump through hoops unless buying a house or an airplane.
Total Cost of Fraud

- Fraud Losses: $2M
- Operating Expenditures: $1M
- Sales Losses: $10M

Total Cost: $13M
Key layers required to make fast, accurate decisions:

**Data** — Do you have enough information to trust this “customer” or not?

**Analytics** — Can you use that data to create powerful, highly accurate decisions?

**Delivery** — Is your tech able to scale and provide up-front, real time capabilities?
What is the path forward?

Stopping fraud comes down to one thing: can I trust the individual behind that transactional data?

• How do you enable trust on the web? Can’t build physical relationship, have to build virtual.

• The key layers required to make fast, accurate decisions: Data, Analytics, & Delivery.

• Takeaway: Adapt, or perish.
Digital identity

Definition: reliable & dynamic digital footprint organically generated through online activity of individuals.
Digital Identity Network
Redefining Digital Identity:
The email address as a digital passport
The Network Effect

Join our powerful global community in the fight against fraud

- 4 of the top 6 Global Credit Card Issuers
- 3 of the top 5 Global Airlines
- 3 of the top 5 Banks
- The top 5 Money Transfer Providers
- 3 of the top 5 Marketplace Lenders

- 3 of the top 5 Travel Websites
- 5 of the top 10 Global Retailers
- The top 5 Fraud Platforms
- The top 3 Largest Computer Manufacturers
- 4 of the top 5 Ticketing Companies
- The top Global Payment Processors

Airline Travel Payment Summit, 2019, #ATPS
Fraud Warnings
Network
Negative signals allow you to **block** fraudsters/risky transactions

Positive signals allow you to **approve** customers/legitimate transactions
The people factor:

- Decision scientists work to create and optimize risk models and rules.
- Network, Region, Company modeling.
- Rules adjustment and optimization.
- Machine Learning crafted to make decision on fraud
Total Cost of Fraud

- Fraud Losses: $0.4M
- Operating Expenditures: $0.2M
- Sales Losses: $1M

Total: $1.6M
Key Takeaways

The ability to bring that mass data together, with advanced analytics right up in the front of the stack.

- Light overhead: & ease of setup
- Identify fraud quickly, reduce losses.
- Operational efficiency
- Approve More Customers
Kulula Case Study

Cybersource presented Kulula’s use case to Emailage as a company experiencing: high manual review queue, no 3DS & fraudulent call center transactions due to auto approvals.

**Existing Challenges:**

- **Accept/reject model** in Decision Manager
- **Lacked 24/7 support** making night bookings risky
- **Call center bookings** were sent post-transaction (late)
- **Manual Review given 24 hours** for review before auto approval

- 2.45% of transactions marked as suspicious
- 7% review rate
- 8.95% Rejection Rate
POC Setup
2 Months Live POC
Sent Full Volume
Fraud & Good Email Feedback Loop
Weekly Touchpoints
Custom workflows

Accept:
Score ≤10 Auto Approve
Provide Corporate Domains and Low Score, for all profiles
100+ Social Media Connections
Good level 3

Review/Reject:
Score >970 auto reject
Score ≥900 sent to review & assigned to web orders & out of hours bookings
Review Transactions with non-existing emails

Results
Additional 3% in Kulula’s accept rate, representing an ROI of around x75 (not even considering savings in fraud)
After May-18, incorporated new robust integration with DM
Who We Are

Emailage is a global leader in helping companies reduce online fraud. Powering our best-in-class predictive risk intelligence, key partnerships, proprietary data and machine-learning technology.

We help companies fight back against fraudsters, scale into new markets and focus on what matters: growing business.

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