feedzai

Transaction Fraud for Banks Prevents Card Fraud in Real Time

You create a great banking experience. We make it safe.

Forbes 2019 AI 50 MOST PROMISING AI FIRM — Feedzai ranked #15 on the Forbes list of most promising AI companies.

Aite — Feedzai named best-in-class fraud and AML machine learning platform vendor.

Since the 2015 introduction of microchips in physical credit cards in the U.S., counterfeit credit card fraud is down by [75%](#). Unfortunately, savvy fraudsters are not to be deterred. Fraud is like a balloon, you squeeze it in one area and it pops up elsewhere. So fraudsters moved toward the greener pastures of card not present (CNP) fraud. According to a 2018 study from the Federal Reserve, CNP fraud jumped from $3.4 billion to $4.57 billion in just one year. Further, global fraud losses reached $27.85 billion in 2018, up from $23.97 billion in 2017, and are projected to rise to $35.67 billion by 2024 and to $40.63 billion by [2029](#).

Operationalize Machine Learning

Feedzai's Transaction Fraud For Retail Banking (TFRB) offers real-time fraud prevention to detect and stop risky transactions across all of your customer's activities.

Feedzai's intelligent platform ingests and transforms multiple data streams and fraud insights across any channel, then enriches the data to create hypergranular risk profiles that encode the dynamic behavior of the parties involved in each transaction.

Our machine learning platform processes events and transactions in milliseconds and delivers explainable AI by adding a human-readable semantic layer to the underlying machine logic.

The result is better fraud prevention, streamlined operations, and improved customer experiences.
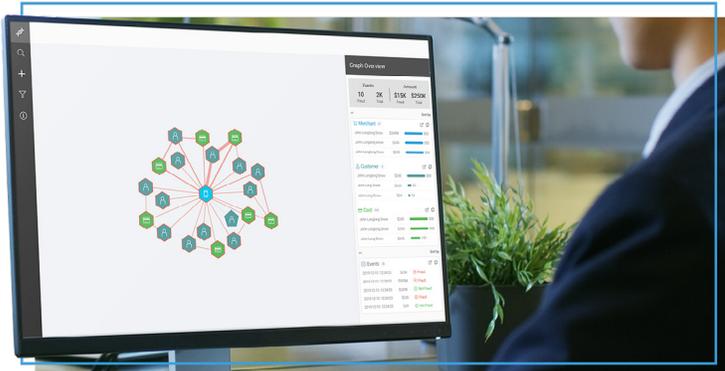
5 Key Ways Card Fraud Occurs

Account Takeover
Criminals take over valid accounts and cards

Card Theft
Cards are lost or stolen

New Account Fraud
Fraudulent first transactions made on accounts that were opened with the intention to commit fraud

Synthetic Fraud
Fraudster constructs an identity and makes it look like a valid profile

Friendly Fraud
Cardholders make purchases and then dispute the charges

Block Card Present & Card Not Present Fraud Scams

Issuers receive real-time recommendations to approve or decline transactions for both card present and CNP payments for a variety of fraud scenarios.

Carding
(e.g. access to cloned cards)

Card Testing
(e.g. bot attacks)

High-risk Signals
(e.g. IP country, city or region)

Unusual Card Behavior
(e.g. transactions made during unusual hours)

Technical Specifications & Features

- Natively supports and sends payment information from any card scheme including Mastercard, VISA, AMEX, Discover, and UnionPay using a REST API.

- API complies with ISO 8583 and contains additional fields that are critical for managing fraud efficiently.

- Scores both card present and CNP transactions.

- Scales to adapt to continuously evolving challenges and fraud schemes

- End-to-end package includes business-specific software and configurations for the risk engine (e.g. plan, rules, machine learning, etc), a reference data component, a pre-configured case and alert management interface for analysts and documentation on how to operate the solution.

Customers Trust Feedzai

Varo   **First Data.**   **citibank**   **LLOYDS BANK**

Ready to get started?
Drive your growth with us.

Schedule a demo

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