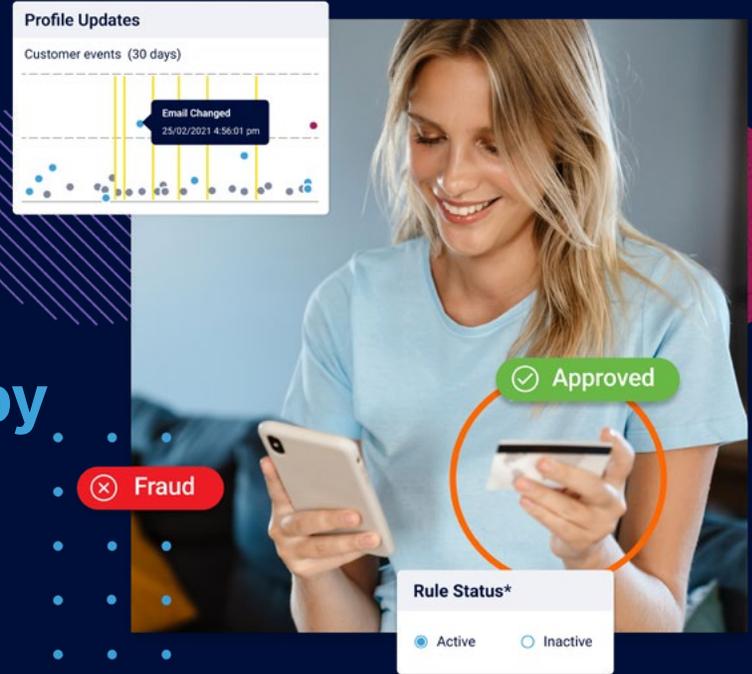


Case Study

How RBI Improved Fraud Detection Rates by 37% with Digital Trust

Key Results

37%
improvement in fraud detection



Company

Raiffeisen Bank International a leading European corporate and investment bank with 12 subsidiary banks in the CEE region and 17.7 million customers

The Challenge

Future-proof fraud prevention across channels

The rapid evolution of technology in the banking industry has increased opportunities for fraudsters to exploit vulnerabilities in payment channels. Raiffeisen Bank International (RBI), a prominent European bank with 12 subsidiary banks, sought to enhance its fraud detection capabilities to combat this growing threat by focusing beyond payment data and incorporating behavioral and device-related information.

RBI's initial strategy was to enrich payment data gradually with behavioral and device data points, recognizing the importance of capturing information beyond the payment itself. By combining behavior, device, and network enrichment data, RBI aimed to enhance its fraud detection capabilities and provide a frictionless customer experience.

RBI's primary objective was to integrate enrichment data with its risk engine to gain a deep understanding of the customer journey. Transparency and simplicity were also crucial requirements for RBI, ensuring its team comprehended the data collected, its gathering process, integration with the risk engine, and its impact on risk scoring. Moreover, the solution had to be easy to manage independently, minimizing the complexity of managing thousands of rules.

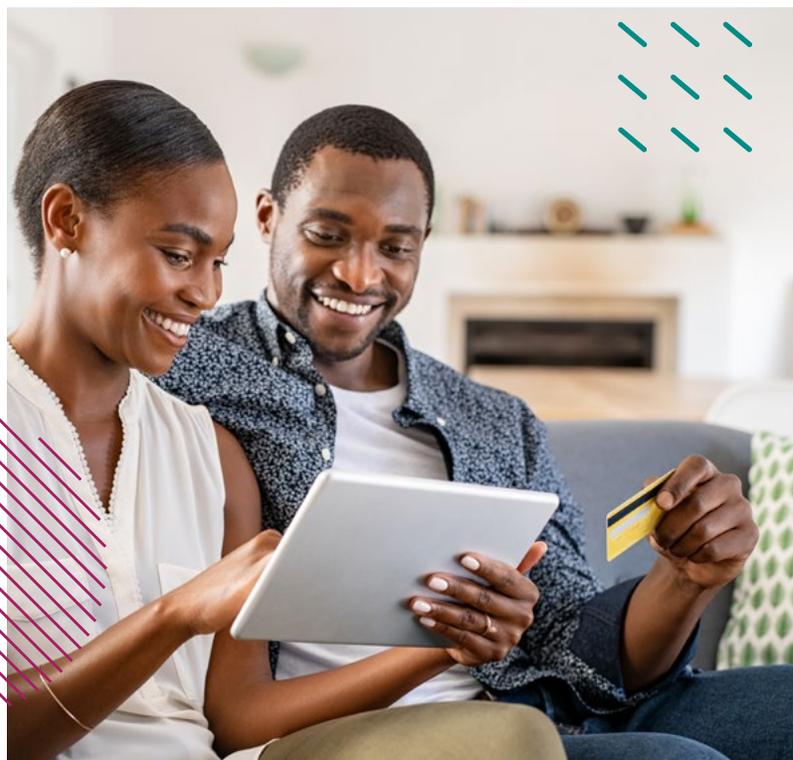


Why RBI Choose Feedzai's Digital Trust Solution

RBI turned to Feedzai, a trusted partner since 2018, because of our proven reliability, innovation, and knowledge-sharing history.

In the three years since Feedzai and RBI's relationship started, Feedzai had launched Digital Trust, a state-of-the-art solution that enriched transaction data with behavioral biometrics, device analysis, and network information. Compared to other rules-only vendors, Digital Trust's hybrid AI approach allowed for more efficient management of thousands of data points per second. The search functionality and speed of Digital Trust allowed RBI to enrich payments with login events in well under a second, which is critical for real-time fraud detection and reaction. Feedzai's strong focus on user experience also ensured seamless usability and an enhanced visual experience.

"At that moment we decided that we needed to shift from just sitting at the end of the customer journey to expanding it to the beginning of the customer journey - right from when the login is happening."



Integrating Digital Trust into RBI's System

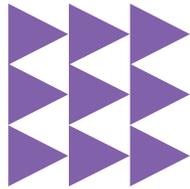
Feedzai tailored the integration of Digital Trust to adapt to RBI's legacy enrichment vendor to expedite the deployment process. By reengineering the existing process, RBI eliminated the need for remote calls to Feedzai's data centers and achieved lower latency, significantly improving their service level agreement. Continuous capturing of device and behavioral data updates throughout customer activity, rather than just at login, enhanced the accuracy of the enriched data.

Feedzai collaborated closely with RBI, identifying the necessary implementation of JavaScript on various pages and locations. The two teams worked together throughout the process, ensuring seamless preparation, integration, and testing. Weekly training and regular communication occurred until the successful go-live of each subsidiary deployment.

Results

RBI's collaboration with Feedzai and the adoption of Digital Trust gave RBI access to a data enrichment system that further enhanced and strengthened its fraud detection capabilities. By incorporating behavioral biometrics, device analysis, and network enrichment, RBI achieved a holistic approach to fraud prevention. RBI was also impressed by Feedzai's attentive team who were very receptive to frequent inputs and demonstrated a mindset devoted to listening, improving services, and meeting their client's expectations. Our team's laser focus on delivering a top-notch customer experience was critical to enhancing the relationship between the two organizations.

The integration of Digital Trust has resulted in a remarkable 37% improvement in their fraud detection rates, demonstrating the solution's effectiveness.



Brands Trust Feedzai



See our technology in action.

Request a demo

feedzai.com

info@feedzai.com

sales@feedzai.com

