PayCertify Delivers End-to-End Payment & Fraud Solution to eCommerce Merchants

PayCertify

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>
> **Chase Harmer, CEO**

Kount Central™ is a comprehensive fraud prevention suite for online payment processors, payment gateways, hosted payment pages, and eCommerce platforms that delivers Artificial Intelligence (AI), Machine Learning, and a rules engine to provide deep insight on the risk of any given transaction. Further, Kount Central allows processors to offer their merchant customers "Instant-on/zero Integration" fraud prevention as a value-added service.

SITUATION

PayCertify is a payments company that looks at eCommerce transactions holistically. They believe that a hybrid approach that seamlessly integrates both payments and fraud protection into one platform delivers the most value to merchants and their customers. Prior to implementing Kount Central, PayCertify had difficulties fighting certain types of fraud. "We had developed a process to tie consumers to transactions and devices to fight first party fraud," says Chase Harmer, CEO at PayCertify. "But we needed additional protection to defend against criminal fraudsters trying to steal from our merchants, not just consumers trying to get out of a transaction."

SOLUTION

PayCertify saw several significant improvements after implementing Kount Central. "Alerts used to

be the way the processing world fought fraud, but they simply aren't good enough now. We incorporated Kount Central into our streamlined approach to payments and fraud and started seeing good results immediately for merchants. For example, we had a specific merchant whose chargeback rate put them at risk. After moving to PayCertify and enabling Kount fraud prevention in the transaction analysis, their rate fell by 80%. Typically, PayCertify merchants see chargebacks drop from 3% to under 1% within 60 days."

At the same time that fraud declined, PayCertify merchants saw dramatic increases in order acceptance rates. "With Kount Central's automated process and our payment gateway working seamlessly together, merchants went from declining upwards of 15% of their orders to less than 3%" says Chase. "You can only imagine what that can mean for merchants who are processing thousands of transactions weekly."

In addition to helping existing merchants, Kount Central also made onboarding new merchants faster and easier. "It's easy to set up low risk merchants...anyone can do that" notes Chase. "But to facilitate high volume, high margin, or high risk accounts is tough. Not a lot of people can do that. However, bringing our payment platform and Kount together enables us to do just that."

Instant On/Zero Integration

"Merchants are afraid of the hassle and cost of integrating fraud prevention and often don't have the resources to do the work. As a result, their reaction to fraud is to stop taking orders" says Chase. "Or even when merchants do try to do it on their own, multiple integrations can cause slower transaction times." But Kount Central processes transactions in just 250-350 milliseconds, avoiding friction at checkout. "As the result of PayCertify's integration to Kount Central, they don't experience added friction to transactions. We have done the integration work upfront so merchants processing through PayCertify can instantly access Kount's fraud protection." Yet even with fast and simple implementation, Kount Central offers a customizable rules engine option that gives merchants additional, custom control.

Automated Protection

Kount Central employs a powerful combination of Artificial Intelligence (AI), deep Machine Learning, and customizable rules to protect merchants. "PayCertify uses Kount to automate fraud risk decisions so merchants don't have to think about them. They can focus on selling products," continues Chase. "At times, merchants come to PayCertify when they have been on a chargeback program and are trying to dig themselves out. Merchants typically don't act on fraud until there is a problem and at times it's too late. Because our platform has built-in fraud protection that automatically stops bad transactions, we can help merchants get back on track quickly."

OUTCOME

- Reduce chargeback rates from 3% to less than 1%.
- Reduce false positives from 15% to under 3%.
- Eliminate manual processes.

Chase concludes with these thoughts: "Kount Central is a core part of our business growth strategy. Merchants see that we've built a solution that does more than just payment processing. We can now help them increase their order acceptance while keeping fraud under control without a ton of added cost."

PROTECT MERCHANTS. PROTECT PROFITS.

Developed for online payment service providers, Kount Central™ protects payment processors, payment gateways, acquiring banks, eCommerce platforms, hosted pay (shopping cart) pages, and the merchants they serve from fraud, while delivering new revenue opportunities. Kount Central includes several modes of operation that help merchants increase order acceptance rates, reduce chargebacks and minimize manual reviews. For more information about Kount, please visit www.kount.com