

## Ingenico Introduces AI-Powered Zero Fraud Solution

Ingenico Group, the global leader in seamless payment, today announced that it has expanded its fraud detection and management capabilities with a new, real time solution that enables merchants to increase revenue by optimizing their acceptance rate and reduce customer churn. The new solution leverages sophisticated Artificial Intelligence (AI) technology developed by the German-Israeli payment security company Fraugster to identify and separate fraudulent transactions from legitimate ones. This enables a new fraud protection insurance model, which means fraud is reduced to zero for merchants. If any fraudulent transactions slip through the solution, the costs are absorbed by Fraugster. As the solution is fully integrated into Ingenico's platform, adding the fraud solution is simple and only requires one click activation with no additional technical implementation on the side of the merchant.

As the total global eCommerce market continues to grow, so do the costs associated with online fraud and chargebacks. This is particularly true for international merchants, because cross-border payments have significantly higher risk of fraud than domestic payments do. Increasingly, sophisticated cyber criminals also take advantage of the shift to mobile payments, where fraud losses are higher as percentage of revenue. In addition to monetary losses, online fraud also brings with it the risk of potentially severe reputation damage. Consumers are less inclined to shop at merchants that have been associated with fraud. Yet merchants who implement overly strict fraud rules risk rejecting legitimate customers, leading to further monetary and reputation loss.

As a global Payment Service Provider, Ingenico not only processes online and mobile payments, but also provides value-added services to further optimize merchants' financial flow. The new fraud solution offers merchants a choice of two products that each target a side of the risk management coin.

- The Fraud Free Product: Made for merchants who have a chargeback problem. This product covers CNP losses for merchants who have high chargeback rates.
- The *new* Fraud Free+: Made for merchants who have an acceptance rate problem. This product not only covers merchant's chargeback losses but also increases their acceptance rates and revenue by accepting more good customers.

Automated risk management and reporting provide transparency as well as instant, detailed feedback on performance - allowing in-house risk teams to focus on other tasks.

*"Fraud is a fact of life for online merchants, but that doesn't mean they have to just accept it. At Ingenico, we reduce exposure to fraud to a minimum with efficient tooling and expertise,"* said Gabriel de Montessus, VP Retail Global Product and Marketing for Ingenico Group. *"Artificial Intelligence is the future of fraud prevention, and this solution will help our merchants improve their performance."*



*"This partnership combines Fraugster's innovative technology and disruptive vision with Ingenico's experience, global merchant portfolio and ability to execute at scale," said Max Laemmle, CEO and founder of Fraugster. "Independently, we each have a piece of the puzzle. Together, we will take that next step and reduce online fraud to zero for merchants."*

To help merchants understand the true cost of fraud and address common questions about the use of AI in fraud prevention strategies, Ingenico and Fraugster developed a comprehensive report that can be downloaded free of charge at <https://www.ingenico.com/press/fraugster>

### **About Ingenico Group**

Ingenico Group (Euronext: FR0000125346 - ING) is the global leader in seamless payment, providing smart, trusted and secure solutions to empower commerce across all channels, in-store, online and mobile. With the world's largest payment acceptance network, we deliver secure payment solutions with a local, national and international scope. We are the trusted world-class partner for financial institutions and retailers, from small merchants to several of the world's best known global brands. Our solutions enable merchants to simplify payment and deliver their brand promise.

[www.ingenico.com](http://www.ingenico.com)   [twitter.com/ingenico](https://twitter.com/ingenico)

### About Fraugster

Fraugster Ltd. is a German-Israeli payment security company leading the future of fraud prevention with Artificial Intelligence. With the vision to create a fraud free world, we have designed and built a proprietary Artificial Intelligence technology that not only eliminates payment fraud but also maximizes revenues for e-commerce merchants. We have been operating across the globe since 2016 and are currently responsible for tens of billions of dollars for our clients. Our products are used and trusted internationally by leading payment companies.

[www.fraugster.com](http://www.fraugster.com)   [twitter.com/fraugster](https://twitter.com/fraugster)

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