



PRESS RELEASE – IMAGE AVAILABLE

Partnership is stamping out fraudsters

Online retailers are benefiting from a partnership that has created a state-of-the-art credit card payment and screening service to safeguard against fraud.

Protix, the online retailer's payment provider, has teamed up with fraud screening experts, The 3rd Man to operate an exciting new anti-fraud service which aims to detect and prevent Card Not Present fraud.

Card Not Present (CNP) fraud occurs when criminals use the credit card details obtained from unsuspecting customers to purchase goods or services over the phone, internet or other remote channels.

CNP fraud has rocketed over the last two years, and with the roll out of the in-store Chip and PIN payment system offering greater protection for retailers against customer present fraud, CNP fraud is getting worse.

After three years of working together, Protix and The 3rd Man are now in a position to offer an enhanced fraud screening service with newly developed state of the art fraud screening technology.

Protix acts as the link between the online retailer's website and their acquiring bank. Protix's products are specifically designed to enable the secure, real-time processing of online credit and debit card transactions and the secure sending of data via email.

Protix has invested heavily in research, development and hardware. As a result, its services are among the most advanced in the industry and have helped its clients ensure that their e-Commerce ventures thrive.

Michael Alculumbre, Managing Director of Protix, said: "Fraud is becoming an ever bigger problem for CNP transactions especially with the roll out of Chip and PIN. Fraud is definitely migrating to CNP transactions. We believe that by going into partnership with The 3rd Man we can offer an added bonus to our merchants by presenting them with information that can help prevent them from incurring a loss by being charged back for a fraudulent transaction."

“We chose The 3rd Man because it is competitively priced, it offered our merchants the protection they wanted and it is easy to use.”

The 3rd Man fraud screening service has been developed to specifically tackle CNP fraud. Unlike credit card purchases in shops, CNP transactions over the Internet or over the phone that are fraudulent remain the responsibility of the retailer, not the banks.

Paul Simms, Managing Director of The 3rd Man, said: “Our screening provides clear and concise information so that online retailers are fully informed when making their decision on whether to accept or reject a transaction.

“We have put a great deal of time and energy into a completely new and exciting approach to fraud screening.”

The risk level signalled is based on data collected daily by The 3rd Man including credit card misuse and possible fraudulent practices such as the use of multiple addresses for the dispatch of goods, or the use of a particular telephone number for multiple orders.

The technology is also highly effective at catching first-time fraudsters and is already saving companies a total of between £4 and £5 million annually.

Armed with detailed information and risk levels, retailers’ fraud detection teams can then decide for themselves whether to send out the goods.

The 3rd Man screening service contrasts sharply with traditional ‘real time’ screening devices which instantly reject transactions that are often genuine, resulting in the loss of a sale and a negative outcome with genuine customers.

Research conducted by The 3rd Man has shown that all of its customers have quickly recouped the initial expense of using online fraud protection. In fact, usually there is an immediate net benefit in month one. The investment also provides all-important peace of mind so retailers can focus on the retailing rather than focusing on fraudsters.

For more information visit www.the3rdman.co.uk or ring Steve Tyas on 01276 856 444.

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Image available of Michael Alculumbre, Managing Director of Protx.

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