Protection for your customers and better results for your company

Global Scenario

The global market loses hundreds of billions of dollars per year due to fraudulent transactions in different sectors of the economy, such as financial, retail, and insurance industries, among others.

Those losses keep growing due to different reasons:

• when digital channels interaction volumes increase;
• banks expand their business to emerging markets with less fraud prevention processes;
• growth of aging population in the market, which are more vulnerable to frauds

Companies are not only losing money, they are also losing customers which could mean an entire relationship lifecycle.

1 out of 3 customers will change where they shop based on fraud victimization.

Fraud Prevention has a broader objective than just to avoid financial losses, it is a tool to improve customer experience and increase customer satisfaction.

As the global leader in providing the best customer experience, Teleperformance has a structured solution to help our clients regarding the Fraud Prevention Management.
Back-office Fraud Prevention

The Back-office Fraud Prevention process consists of analyzing purchases that are possible fraud risks and confirming their authenticity.

- **ANALYTICS** - responsible for strategy definition based on customer behavior profiles to create the rules in the fraud prevention system;

- **FRAUD MONITORING** - analyzes the alerts generated by the fraud prevention system that have a high risk of being fraudulent;

- **CUSTOMER INTERACTION** - contacts customer to confirm the authenticity of the transactions and proactively gets in touch with customers that have gone through a fraud process, to offer help, tips, and procedures in order to generate customer satisfaction and increase customer retention.

We have designed our back-office fraud prevention solution based on three main pillars:

**PROCESS**

The process goal is to reduce financial losses and avoid customer churn. The perfect balance to establish an efficient fraud prevention process is based on a high level of purchases approved and a low level of unidentified fraud occurrences all handled within a short analysis time.

**PEOPLE CARE**

- Hiring Process – Expertise on hiring teams with analytical capability and good communication skills to work towards fraud avoidance;

- People Development – career path through front and back-office due to operational integration, with motivational bonus plans focused on quantitative and qualitative results;

- Training – Teleperformance has developed a Back-office Fraud Prevention Center of Excellence where all new account managers are required to be trained and certified, before their program goes live.

**TECHNOLOGY**

High-end technology supporting process integration:

- Fraud Prevention System – is a neural model system with parameters set by the Analytics team based on customer behavior profiles. It generates alerts to suspicious transactions, which are further investigated by the back-office;

- Workflow tool – manages the customer data and all the demand history, and controls the process flow through both the front and back-office;

Results

Important results from our existing operations:

- More than **US$100 million** of loss avoidance in a 6-month period;

- 33% increase in savings from month 1 to month 6;

- More than **300K** transactions handled per month;

- Around **100K** customer interactions monthly.

Benefits

- **Protection** - proactively protects customer payment cards from fraudulent transactions and maintains privacy for personal identifiable information;

- **Satisfaction** - increases customer satisfaction and retention by avoiding fraud problems, protecting your brand and credibility;

- **Integration** - an additional component to your anti-fraud strategy provided by a single partner that can manage analytics solution, front and back-office operations.