

Xceed Card Fraud Detection

Credit and debit cards are increasingly exploited because of card-not-present advancements over the years. As economic uncertainty lingers, criminals continue targeting card channels to cause financial and reputational damage. Discover the power of real-time analytics and interdiction in preventing card fraud with Xceed.

Preventing card fraud is a priority for both consumers and financial institutions

Credit and debit card fraud have landed among the top three most frequent first and third-party fraud types¹. This is a lucrative business for criminals because credit and debit card account information are easily obtained for a mere five dollars². This has been a consistent concern for consumers, as well as small to mid-sized financial institutions. While large banks have more resources and capital to combat card fraud, the same can't be said of mid-sized banks, regional banks, community banks and credit unions. The consequences of card fraud not only impact the bottom line, but degrade the customer experience and reputation for the financial institution.

Real-time card analytics and interdiction

NICE Actimize and REDi Enterprise Development has applied industry best practices and real-time analytics to empower financial institutions to stay ahead of card fraud.

Xceed Card Fraud proactively and autonomously monitors card payments across in-person, mobile and online channels. Its real-time risk scoring for both credit and debit card channels gives you the ability directly reach the card holders and interdict suspicious card transactions before any financial loss has been incurred.

For any high-risk card payments, you have the ability to perform a two-way transaction verification with the customer through a variety of channels.



SMS Text



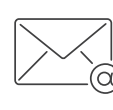
Text to Speech



Mobile



IVR



E-Mail



Call Center

Omni-channel fraud and AML insights

Xceed provides the omni-view of alerted activities across multiple banking channels, while REDi risk scores the card activity – providing valuable insights into a banking customer's behavior to mitigate fraud risks in other payment channels.

If the customer confirms that the transaction was fraudulent, Xceed further identifies potential fraudulent events across other digital channels. This omni-channel analysis helps financial institutions assess all digital fraud risk through a single pane of glass.

Through Xceed's unified case management system, fraud analysts can send this confirmed fraud case to the AML team for regulatory filing. The fraud classification, amount at risk, amount lost, description of the case details, customer ID and more are automatically documented to improve operational efficiency.

[Schedule a demo](#) >

Benefits

- Stop fraudulent card transactions in real-time, before incurring any losses
- Proactively notify customers and verify suspicious card payments
- Create a single source of truth and accurately assess omni-channel fraud risk

Features

- Real-time card fraud analytics for in person, online and mobile payments.
- Hybrid machine learning models and expert-driven rules to quickly identify and stop fraud before it happens.
- Real-time customer verification and interdiction through various channels:
 - Text
 - Email
 - Outbound call
- End-to-end omnichannel analytics mean connected fraud and AML insights in a single interface.

¹ BAI, Banking Outlook: The State of Fraud in Financial Services, 2020

² Experian, Here's How Much Your Personal Information Is Selling for on the Dark Web, 2017

[Schedule a demo >](#)