Moneris

Tips to help turn a "what the fraud?!" moment into **a fraud prevention win.**

▶▶▶ **to look out for.**

Spending sprees:

Is a good customer suddenly buying large quantities of the same item or high-priced items? Chances are they may be a victim of credit card fraud.

Rush, rush, rush delivery requests:

Fraudsters may insist on next day / or expedited shipping on large purchases to decrease the chances that a small business owner will manually review the order.

Paying with multiple cards:

Is one customer paying with several cards at the same time? While it's not unusual for customers to have more than one card, paying with several cards for one purchase is not the norm.

What is a chargeback?

A chargeback is a process where a customer disputes a transaction with their credit card issuer, resulting in the reversal of the charge. The payment processor investigates the dispute, and if the business can't prove the transaction was legitimate, the funds are returned to the customer, and the business loses the money.
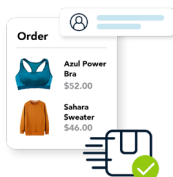
BANK
Credit card provider
Merchant
Cardholder
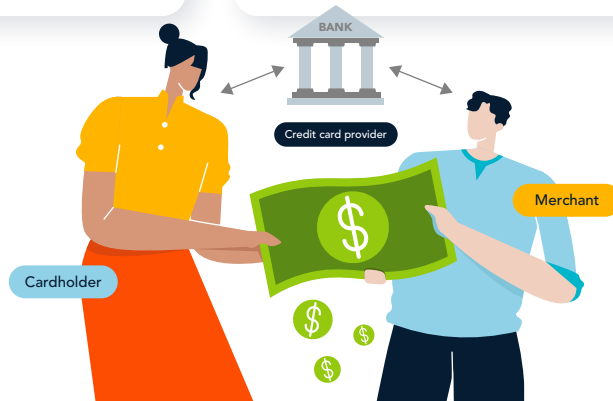
BEWARE: Fraudsters knowingly request a chargeback even if they received the item or service hoping the business owner will have difficulty proving the cardholder made the purchase.

Minimize the impact of fraudulent chargebacks.

1 in 5
Canadian businesses experienced payment fraud in the past 6 months.[1]

36%
36% of businesses that experienced fraud suffered losses within the past year, with an **average financial cost of $7,800**.[2]

Respond to chargebacks right away.

A swift response with strong evidence (like transaction details, customer communication, or proof of delivery) signals you're taking potential fraud seriously and can lead to the chargeback being reversed in your favour. Ignore a chargeback and it can result in an automatic loss, even if the charge was legitimate.

Order
Azul Power Bra $52.00
Sahara Sweater $46.00
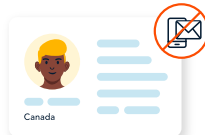
Avoid taking credit card information over the phone or by mail.

A prime target for scams as it's easier for fraudsters to impersonate customers. Instead, accept payments through a secure gateway, which uses encryption and tokenization to protect cardholder data, significantly reducing the risk of fraud.

Canada
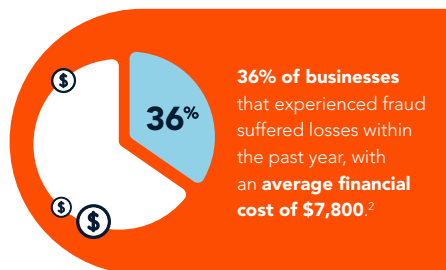
Boost the security of your online store with tools to validate identity.

Address Verification System (AVS) checks the customer's billing address against the address on file with the card issuer and Card Verification Value (CVV) confirms the customer has the physical card. Add layers of security with 3D Secure, which requires customers to verify their identity with their card issuer, and device fingerprinting to detect risky devices. These tools help confirm the buyer is the legitimate cardholder, reducing the risk of chargebacks, without impeding the online checkout experience.

Canada
Good customer
Account created
VISA 123

What the Fraud?! Fighting Tips

Validate *identity.*

CVV & AVS are more than just acronyms – they are fraud prevention superstars.

Card Verification Value (CVV)

The three or four digit code on the back of the card helps confirm that the physical card is in the cardholder's possession.

Address Verification Service (AVS)

Asks for the mailing and/or billing address, verifying the information between merchants and card issuers and completes the transaction.

Canada
Good customer

Strengthen your defence.

Take a multi-layered approach to fraud prevention and cover the bases. From real-time transaction alerts to authenticating identity, we have customizable solutions to help you protect your business.
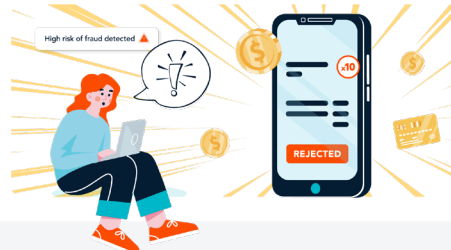
In-House Risk MGR
Kount
3-D Secure
AVS & CVV
Risk API

25613590671 Blocked

Set *boundaries.*

Limit the number of purchases and total dollar value you'll accept from one account in a single day...

Limits
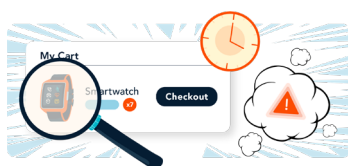Number of purchases
Total dollar value

...to help stop fraudsters from maxing out stolen credit cards in your online store.

High risk of fraud detected
REJECTED

Block risky transactions.

Monitor daily and double-check multiple large transactions occurring in a short time.

My Cart
Smartwatch
Checkout

We can help you fight suspicious activity with real-time alerts that you can use to identify and decline high-risk transactions.

High risk of fraud detected
Low risk of fraud detected
ALERTS

Ready to get protected?

We can help you find the right fraud-fighting solutions for your business.

Speak to an expert

1. https://www.payments.ca/insights/research/one-five-canadian-businesses-experienced-payment-fraud-past-six-months
2. https://www.cfib-fcei.ca/en/research-economic-analysis/the-cost-of-fraud-how-small-business-owners-are-tackling-risks-and-challenges#:~:text=Small%20businesses%20experience%20with%2Dfraud,%2C%20and%20information%20(57%25)