FRASER HART

How Fraud Management Helps Fraser Hart Keep Customers Happy

19% Increase in approval rate

98.9% overall approval rate

" Our old approach to fraud relied on rules and manual review slowing transactions and creating an unpleasant customer experience. Forter's automated approach to fraud prevention supports accurate, real-time decisioning creating happier customers and a friction-free online experience.

Gail Banim
Director of E-Commerce and Marketing, Fraser Hart

The Challenge

Fraser Hart is one of the United Kingdom's leading jewellers operating 39 retail stores nationwide as well as a growing online business. Expanding the e-Commerce offering also created a significant challenge - maintaining the same quality of customer service and meeting demand, while protecting the business from potential fraud attacks.
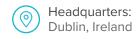
Fraser Hart's existing fraud solution relied on rules and manual reviews slowing the approval process while also flagging legitimate customers as potential fraudsters. The rise in false positives and declined transactions created greater friction and a spike in customers calling the Customer Happiness team seeking resolution.

The Strategy

In order to address their customers' issues and grow the business safely, Fraser Hart realised it needed to change its approach to fraud prevention. Central to the company's growth strategy was finding an automated fraud solution to provide real-time and accurate decisions across 100% of the customer journey to boost approvals, reduce false declines, and increase overall customer satisfaction. It was also important that any new solution would free up the Customer Happiness team to focus on customer service and other key areas of the business.

Industry:
Luxury

Web:
https://www.fraserhart.co.uk

Headquarters:
Dublin, Ireland

The Solution

Powered by machine learning, a team of fraud experts, and access to a global network of user data, Forter provided Fraser Hart with a tailored fraud prevention solution. By the end of 2019 Forter's integrated fraud prevention platform had boosted approval ratings by 19% to an overall performance of 98.9%. Fraser Hart is now able to approve more transactions automatically and in real time minimizing calls to their Customer Happiness Team and supporting the expansion of online services and revenue opportunities.

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Moving to Forter has allowed us to identify the genuine customers from the fraudsters and as the solution processes data in real time it's very accurate, it's automated and everything happens very quickly with no communication required. Automating fraud prevention has saved a considerable amount of time for the Customer Happiness team and our approval rate has increased to 98.9% which means our genuine customers are going straight through the system and only the fraudsters are getting caught.

Gail Banim
Director of E-Commerce and Marketing,
Fraser Hart

Forter is the leader in e-commerce fraud prevention, protecting over $140 billion in online commerce transactions for over 600 million consumers globally. The company's integrated fraud prevention platform distinguishes between legitimate customers and fraudulent activity in real time, throughout all online consumer experiences and touch points.

Find Out What Forter Can Do For Your Business

Contact us at info@forter.com.