

CASE STUDY

BANK IMPROVES

FRAUD RESOLUTION

EXPERIENCE WHILE

REDUCING COSTS

WHO?

One of the largest banks in the U.S.

WHAT?

The bank aimed to give customers a better experience when their purchases were flagged for potential fraud. Too often, it failed to provide customers clear, timely explanations for why their transactions got declined, and these frustrating incidents damaged the customer's relationship with the bank. The bank sought the capability to proactively flag suspicious charges and provide resolution to cardholders in real time via text message or voice call.

HOW?

With CSG's help, the bank used intelligent decisioning based on risk assessment to contact cardholders via voice and/or SMS. Voice calls used speech synthesis and recognition technologies to establish contact and screen transactions. If fraud was suspected, calls were transferred to fraud agents, who then received context on the interactions. SMS notifications followed a similar verification path where the cardholder was notified and given an opportunity to verify a purchase, which helped ensure more of these legitimate transactions got completed rather than abandoned. The automated notifications reduced the bank's costs, increased revenue and allowed its fraud agents to focus on legitimate fraud threats.

RESULTS



25%

reduction in legitimate fraud cases



46%

reduction in average cost per call



12%

reduction in inbound fraud-related customer contacts



95%

customer satisfaction rating for the fraud experience

The bank's robust fraud experience helped protect more cardholders while vastly reducing costs.

Ready to achieve remarkable results with your fraud notification system? [Contact our experts today.](#)