

Case Study: Preventing credit card fraud with SMS



Company Details

MessageWhiz helps brands build one-to-one relationships with customers through messaging marketing tools, to deliver the perfect customer experience.

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About the Customer

Our customer was a regional western-European based bank. The bank offered a number of financial products and services, including debit and credit cards.

Challenge

The bank was looking for a tool that would notify customers when purchases were made that were over a predefined cost threshold. If purchases were unauthorized, the bank wanted to include a process where customers could dispute the purchase.

Solution

MessageWhiz proposed an SMS solution capable of meeting the bank's needs.

The bank had the flexibility to set the notification threshold amount based on the customer's preference or based on its own fraud identification tools. Using MessageWhiz APIs, the bank was able to create triggers within its database that would automatically send out SMS messages whenever preset conditions were met.

The system included two-way chat functionality, allowing customers to easily respond when they disputed a purchase.

Results

The bank ran a two-month pilot test of the system. Based on the results, they decided to permanently implement the MessageWhiz solution.

While the bank was unwilling to share actual numbers on fraud prevention, the bank's chief security officer told MessageWhiz "The MessageWhiz solution was exactly what we envisaged. The automated messages allowed us to immediately cut off cards that were being used to make unauthorized purchases, limiting the amount of theft on individual credit cards."

The bank is currently working with MessageWhiz to identify additional use cases for SMS.