

# Card Suite Fraud Management

**Card fraud is one of the most widespread challenges in the banking industry. As well as financial losses, payment card fraud affects relationships between all the parties involved: the bank, the cardholder and the merchant. Loss of trust and damage to reputation are the major factors to consider. For successful operations and continuous growth, it is critical for a financial institution to be stable, profitable and maintain customer trust and loyalty.**



Card Suite Fraud Management has been developed to effectively protect financial institutions from payment card fraud, ensuring:

- **decrease in fraud-related financial loss** in the payment card business through adequate monitoring of card activities, instant recording of eventual fraud attempts, and taking immediate actions;
- **saving resources and streamlining operations** through automated tracking of suspicious activities of cardholders and merchants;
- **compliance with the requirements of international card organizations** as to risk management in card transactions, thus preventing fines for inadequate monitoring of card operations.

The **Card Suite Fraud Prevention** solution is a tool for effective fraud prevention, which enables acquirers and issuers to affect the process of authorization request and, in certain circumstances, reject authorizations following the bank-defined rules.

A fraud prevention stage **helps halting fraud at a very early stage**. As this is a part of authorization processing, it provides an opportunity to prevent fraud as early as initial authorization and does not require risk analyst's intervention.

**Card Suite Fraud Detection** is a solution for monitoring authorizations and transactions that can be used either **by Issuer or Acquirer**.

A **rule-based approach** allows financial institutions to create and describe fraud management rules using business terms and adjust fraud detection schemes in line with their needs.

Card Suite Fraud Detection is a great tool for expert analysis of fraud schemes and trends, which allows risk analysts to improve the existing and create new rules for Card

Suite Fraud Prevention – to block fraud attempts upon authorization.

Card Suite Fraud Detection complies with Visa International standards specified for Visa CEMEA and EU regions, and also with MasterCard Security Rules and Procedures.

By using both Fraud Prevention and Fraud Detection solutions, thus not only managing the existing fraud cases, but even preventing fraud attempts, financial institutions can effectively manage their risks and significantly minimize losses caused by fraud.

As card fraud and disputes are closely related issues, it is likely that a dispute case might start for a fraud which then leads to the identification of a further fraudulent scam. Thus, to have the maximum effect, Tieto offers an **integrated Card Suite Fraud and Dispute Management** solution that covers all three aspects: fraud prevention, fraud detection and dispute case management. The integrated solution ensures that all fraud and dispute case information is stored in one place, thus allowing to view the entire case history – from fraud to dispute and vice versa.

The integrated Card Suite Fraud and Dispute Management solution offers numerous benefits:

- A unified web-based workplace for Fraud and Dispute Management with an option to **execute different operations by one specialist**;
- Flexible configuration of the workplace case list content, ensuring optimized execution of standard operations, and **resource and time savings**;
- Customization of case workflows according to the needs of each financial institution to ensure **successful prevention of fraud attempts** and timely and **effective management of dispute situations**.



Card Suite is a set of software products, developed by Tieto, which provides the base for a wide range of payment card issuing, acquiring, switching and clearing functions, as well as u-commerce and fraud and dispute management solutions. It is a proven, reliable solution used by a large number of customers in different geographies, in developing and mature markets, by the new and established players that have chosen Tieto for its capability to deliver innovative solutions with a solid return on investment.

