



Ratepay and Fraugster team up against fraud in online shopping

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Press release

Ratepay, one of the leading players in the payment upon delivery sector has chosen to collaborate with Fraugster and integrate their real-time AI solution in order to minimize fraud for their merchants. Invoice and direct debit are the most popular payment methods in Germany, accounting for over 50% of all revenues for online merchants, however the sector suffers severe losses from fraud.

By adding Fraugster to its array of anti-fraud tools, Ratepay is able to eliminate the risk of fraud for its merchants, thanks to Fraugster's AI based technology. Fraugster's solution combines human accuracy and machine scalability to identify and stop fraudulent transactions in real-time, while it increases the approval rate for legitimate transactions, thus increasing revenues for the merchants.

Nicolas Kipp, Director Risk Management/Data Science at Ratepay, is also convinced of the cooperation: "Fraugster is the perfect addition to our in-house machine learning platform. The flexible self-service rule engine allows our fraud analysts to quickly draft, test and deploy anti-fraud rules directly into the real-time environment. Thanks to this cooperation, we can provide even greater customer experience to our merchants and their customers and help merchants drive revenue growth"

"Our artificial intelligence technology is a step-up for alternative payment methods such as payment upon invoice, and we are delighted to be part of a collaboration creating next-generation payment solutions" states Max Laemmle, CEO at Fraugster.