syniverse®

A big bank cracks down on card fraud.

A customer success story

Validation in a matter of seconds

Syniverse partners with one of the largest banks in the U.S. to safeguard its business.

Problem

Fraud is rampant and one of the largest banks in the U.S. was experiencing astronomical fraud losses and expending resources to speak to worried customers each year. As a result, the bank wanted a way to proactively address the threat.

Solution

Together, we launched a fraud alert program through Syniverse Mobile Messaging. Using the highest-quality connections, we delivered the bank's urgent text messages to its customers at lightning speed.

The program gave cardholders the power to identify suspicious transactions in real time. These messages allowed users to verify the potential fraud with a simple "yes" or "no" response.

Results

The results were impressive. Message delivery happened so fast that cardholders were often standing at the register when they received the fraud alerts. The entire validation process happened within a matter of seconds.

In the first month alone, the bank delivered over 2 million fraud alerts to U.S. cardholders, achieving 80% response rates. False declines and fraudulent transactions dropped—all thanks to messages that each cost a fraction of a penny to send.

By 2021, card fraud worldwide is expected to total
$32.96 billion

72% of businesses
cite fraud as a growing concern [2]

Syniverse delivered over
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Bank achieved
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Syniverse Mobile Messaging is the solution for any business that wants to validate transactions in real time to prevent fraud. Our messages are delivered fast and error-free, making them more effective, and our continuity and quality of service means peace of mind for customers – anywhere in the world.

The world's most connected company™

1. Neilson Report 2017   2. Experian 2018