

Mangopay launches new AI-driven Fraud Prevention solution for platforms

Fully integrated, customisable product offers enhanced protection including real-time fraud detection, darknet insights and device fingerprinting

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/EINPresswire.com/ -- [Mangopay](#), a modular and flexible payment infrastructure provider for platforms, today announces the launch of its new Fraud Prevention solution.

Mangopay's Fraud Prevention solution provides a fully integrated and

payment processor-agnostic AI-driven cybersecurity solution to guard against an evolving range of threats, including account takeover by both bots and humans, reseller fraud, payment fraud, chargebacks, and return abuse. The customisable product offers enhanced protection for

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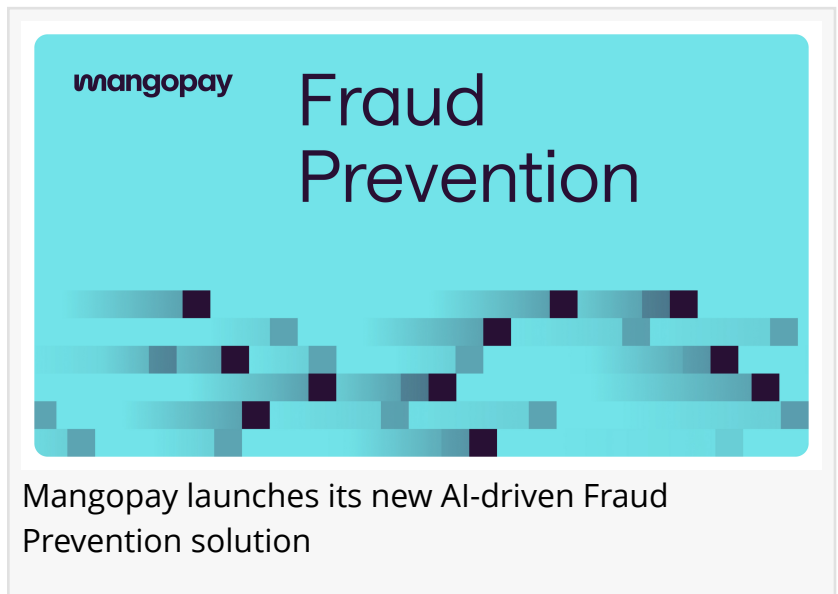
Mangopay is addressing these challenges head-on with our new, fully integrated Fraud Prevention solution, placing it at the forefront of trust and integrity in financial services.”

Ariel Shoham, Vice President of Risk Product

platforms to protect themselves from existing and emerging threats, including real-time fraud detection, darknet insights and device fingerprinting. Platforms can connect to the solution through the Mangopay product ecosystem, meaning they can easily protect themselves against fraud without any additional integration. Platforms can also connect their existing payment processors through a seamless, easy-to-integrate API.

Mangopay's Fraud Prevention solution leverages an experienced, trusted, and award-winning fraud detection engine based on original Nethone technology - the fraud detection and prevention specialist Mangopay acquired

last year. It benefits from years of first-hand darknet insights to help guard platforms against techniques and patterns used by the most advanced fraudsters. Every transaction is screened using signals and trained on billions of data sets from across Mangopay's vast merchant network, protecting platforms from similar attempted attacks. Via a user-friendly interface,



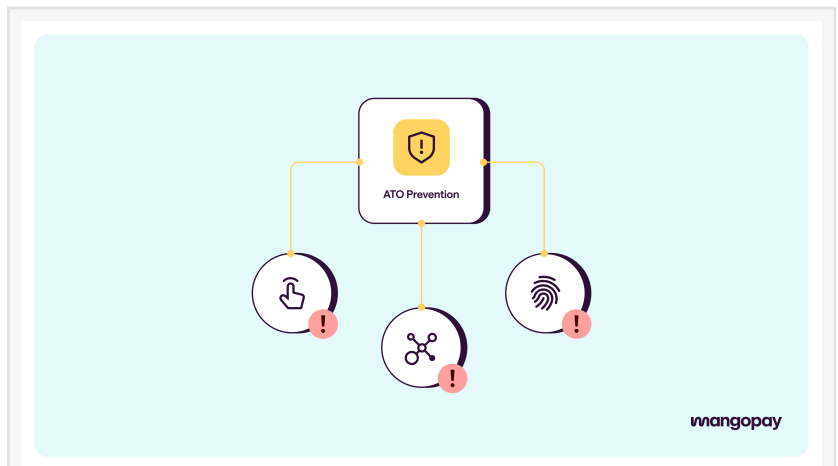
clients remain in full control, with complete visibility of fraud prevention recommendations and actions, with the ability to add their own rules for greater protection.

Global losses from online fraud were reported to be worth more than \$38 billion in 2023* and are forecast to rise to \$91 billion in 2028. According to the 2023 Global Ecommerce Payments & Fraud Report, merchants reported 2.9% of e-commerce revenue was lost to payment fraud**. Mangopay's solution has been created to safeguard e-commerce, marketplace and fintech platforms while minimising friction for legitimate end users. Platforms can access real-time notifications on transaction recommendations and sort fraud inquiries to get granular data on transactional outcomes. They can also leverage machine learning to analyse fraudulent techniques and suspicious user behaviour and benefit from device fingerprinting techniques to identify and track devices used at the checkout to help confirm end-customer identity.

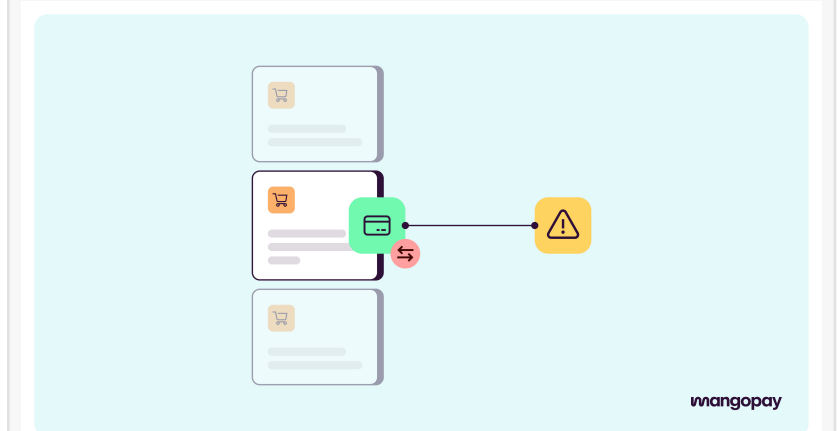
In May 2024, Mangopay announced the appointment of former Meta and Forter product leader Ariel Shoham as Vice President of Risk Product to lead the vision, strategy and roadmap for identity and fraud prevention at Mangopay.

He said: "The task of maintaining risk and compliance has become increasingly complex, necessitating not only heuristic rules but also continuous monitoring to adapt to dynamic regulatory changes. This complexity has created the need for adaptive business policies as well as new avenues for fraud at more touch points across the user journey, expanding the attack surface for fraudsters.

"Mangopay is addressing these challenges head-on with our new, fully integrated Fraud Prevention solution, placing it at the forefront of trust and integrity in financial services. Our platform's strength lies in its ability to make data-driven decisions using unique financial and



Mangopay's Fraud Prevention solution protects against various forms of Account Takeover.



Mangopay's Fraud Prevention collects data points from users' devices, networks, and behaviour, and X-rays every user before going through checkout.

behavioural datasets. With our integrity modules seamlessly integrated into our ecosystem, clients can quickly deploy robust fraud prevention and compliance frameworks. This setup offers fully managed services for smaller clients and extends to a studio of both custom and customisable fraud and compliance presets and models tailored to specific needs, usually required by bigger clients with more complex use cases.

"Mangopay's product suite empowers clients to act on actionable signals and insights, enabling them to effectively manage business risks, compliance requirements, and counteract fraud attempts with minimal disruption to legitimate transactions, and maintaining a delightful experience for good users."

To find out more about our new solution and how companies can safeguard against fraud, please visit mangopay.com/products/fraud.

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About Mangopay

Created in 2013, Mangopay empowers the platform economy with its modular payment infrastructure. Built around its programmable e-wallet solution, Mangopay's end-to-end infrastructure covers platform payment needs, from pay-in and payout to comprehensive fraud prevention and FX, for many business models and workflows. The company has more than 250 million end users of its services and has processed over €100bn in transactions since its inception. In March 2023, Mangopay was named "Best Platform and Marketplace Provider" at the Merchant Payments Ecosystem (MPE) Awards for its best-in-class payment services and its Fraud Prevention solution won a Fintech Breakthrough Award in March 2024.

www.mangopay.com

References

*<https://www.juniperresearch.com/research/fintech-payments/fraud-identity/online-payment-fraud-research-report/>

**<https://merchantriskcouncil.org/learning/mrc-exclusive-reports/global-payments-and-fraud-report>

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