

Reward Gateway | Edenred Accelerates Employee Reward Experiences and Optimizes Security Initiatives with Sift

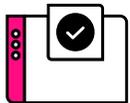
- ✓ 66% reduction in manual review
- ✓ 99.97% decision accuracy
- ✓ 5-6x lower fraud rate than Visa thresholds



CHALLENGE

Combatting Payment and Account Fraud

Business-to-business transactions are becoming prime targets for fraud. Like most B2B software companies, Reward Gateway | Edenred faced the challenge of protecting their business and their customers from sophisticated fraudulent activities. B2B software companies often struggle to detect and prevent fraudulent transactions and fake accounts driven by cybercriminals. These fraud vectors require businesses to strike a delicate balance between blocking transactions to prevent fraud while optimizing the customer experience.



SOLUTION

Enhanced Fraud Detection through Cyber-Fraud Fusion

To address these fraud challenges, Reward Gateway | Edenred incorporated the Sift AI-powered platform into their fraud operations. A key advantage was Sift's ability to conduct risk assessments early in the employee journey, rather than solely at the transaction stage. This proactive approach enabled the company to identify and prevent fraudulent activities more effectively. By providing an identity trust framework, Sift allowed Reward Gateway | Edenred to understand identities throughout the customer journey and accurately determine whether users are known and trusted. As a result, they were able to mitigate risks earlier in the customer journey while also maintaining a seamless experience at the point of conversion.

Sift's risk assessments significantly automated a large portion of Reward Gateway | Edenred's high-risk activities. The robust investigation capabilities within Sift enabled their fraud team to expedite manual reviews for the most complex use cases. Sift also helped the business streamline fraud operations, improve security, and enhance partnerships cross-functionally. The converging of cybersecurity and fraud teams—also known as cyber-fraud fusion—fosters collaboration between

departments to more effectively respond to security threats. By providing the Information Security team with on-demand insights into user-level account relationships, IP locations, transaction histories, and more, Sift empowered Reward Gateway | Edenred to strengthen their security initiatives.

Beyond manual reviews, the team was also able to leverage Sift to proactively spot emerging trends and quickly respond with same-day adjustments. With Sift's robust data and analytics, they gained deeper insights into traffic, order volumes, and filtering by regions and decision types, to drive targeted strategies based on their specific business use cases.



Implementing Sift has significantly streamlined our fraud prevention by reducing manual review workloads and allowing our customers to redeem rewards quickly.

Petar Zhechev, Financial Crime Manager at Reward Gateway | Edenred



RESULTS

Lower Fraud Rates and Reduced Manual Workload

Since implementing Sift, Reward Gateway | Edenred has kept fraud rates low and created a more efficient review process. The team has cut manual reviews by 66% while maintaining a 99.97% automated decision accuracy and nearly eliminated false positives. In less than a year, the company has successfully blocked significantly more fraudulent transactions than what was reported by their payment service provider. Their fraud rate is now 5-6x lower than the Visa fraud monitoring program thresholds, ensuring their business remains low-risk and avoids penalties associated with high fraud activity.

Automated risk-based assessments have been a major success, reducing the workload for the team handling manual reviews, especially during peak times, helping them process orders faster and improve customer satisfaction. Reward Gateway | Edenred customers now experience shorter wait times for manual reviews, leading to faster product delivery—key to ensuring a positive user experience—or quicker rejection of fraudulent orders.

Reward Gateway | Edenred's adoption of Sift has not only enhanced their fraud prevention capabilities, but also provided valuable insights and tools for continuous improvement. The intuitive platform, combined with a supportive Sifters Community and knowledge base, has made Sift an indispensable part of their security operations.