

Link Money Spearheads Secure Open Banking and Better User Experiences in the U.S. with Sift

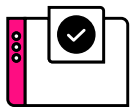
- ✓ \$3M saved for one merchant
- ✓ 90% fraud reduction in 6 weeks after onboarding a new merchant
- ✓ Significant time savings and smoother user experiences



CHALLENGE

High-Value Transactions Created Higher Fraud Risk

Being early adopters of open banking in the U.S., preventing fraud was not only essential to their brand, but also to the reputation of this emerging payment method. Link Money initially focused on the SaaS software subscription space, where fraud rates are historically low. However, as the business gained traction, they discovered a significant demand for high-ticket transactions in sectors such as ticketing, travel, iGaming, and events, where single transactions could exceed \$20k. The company wanted to seize this opportunity, but needed a way to scale securely with greater insights into other industries.



SOLUTION

Leveraging the Sift Platform and Sift Score API

Link Money opted for Sift due to the power of Sift's Global Data Network, industry-specific behavior models, and 16k risk signals in order to expand into new industries with a leg up. Leveraging the [Sift Score API](#), Link Money can seamlessly combine consortium data from the Sift Global Data Network with their own data sources, including banking data, and information from merchants, allowing for precise fraud risk assessments.

By integrating Sift's signals into their data science framework, Link Money can conduct thorough analyses that allow them to protect against various types of fraud and accept more high-value transactions. The team also uses the Sift Platform to facilitate post-transaction monitoring, covering key aspects such as account signals, behavior analysis, purchase velocity, interaction speed, and connected users.



The Sift Score API has been a game-changer for us. By gathering and analyzing various risk signals from Sift's data network, we're now able to make more accurate and efficient fraud decisions.

Eric Shoykhet, CEO, Link Money



RESULTS

Securing Trust in Open Banking While Reducing Merchant Costs

By leveraging Sift, Link Money accelerated their industry expansion. The signals and data Sift provides has not only saved the Link Money team time, but also allowed them to protect their brand and establish trust in open banking.

Within a year, they saved \$3 million for one of their ticketing merchants by effectively stopping sophisticated fraud rings and continuously adapting their responses. By implementing Sift, the team has been able to identify and prevent fraud rings involving instances of single bank accounts rotating among several users, multiple devices, or IP addresses. Sift also prevented scenarios of individual users with multiple bank accounts attempting to recycle accounts to evade detection.

Sift also helped Link Money quickly learn and adapt to new customer bases. When onboarding a new merchant earlier in the year, they initially experienced a wave of fraud. But within six weeks, fraud volume dropped by 90%. The speed at which Sift's models learned the new merchant's patterns proved to be a major value-add, giving the team confidence in scaling without sacrificing security.



Last year, we were able to save one of our merchants \$3 million by stopping real, verified fraud attempts. Sift has played a crucial role in breaking up fraud rings and securing our merchant customers' revenue and trust.

Paia Vaid, CRO, Link Money