Deloitte and Riskified Partner to Help eCommerce Merchants Analyze Their Fraud Exposure Against Industry Benchmarks

April 13, 2023

NEW YORK--(BUSINESS WIRE)--Apr. 13, 2023-- Riskified (NYSE:RSKD), a leader in eCommerce risk intelligence, today announced its partnership with Deloitte, a leader in fraud and financial crime advisory services, to empower merchants with real-time insight into how their chargebacks, approval rates and fraud costs compare to similar companies in their space. This benchmarking service is an industry first, helping retailers formulate a scorecard that can uncover new opportunities to reduce operational costs, lower chargeback and fraud losses, and boost revenues by minimizing false declines.

This unique offering is underpinned by Riskified's extensive eCommerce, fraud and identity intelligence derived from analyzing more than 2.5 billion transactions worldwide. This, in conjunction with Deloitte's experiences in payment and fraud advisory, will help merchants elevate their payment and fraud capabilities. Benchmark analyses cover a wide range of industries including fashion, ticketing, travel, luxury, digital goods and more. Key metrics include approval rates, authorization rates, fraud losses, false declines, chargebacks and the cost of policy abuses surrounding returns, refunds, promotions and resellers.

“Improving profitability is a key topic for businesses today. As merchants continue to invest in their eCommerce experience, optimizing performance metrics such as transaction approval rates and false decline rates has become a critical priority. With Riskified's wealth of transaction and customer identity data across industries and geographies, Deloitte can better evaluate and measure merchant risk and provide a more targeted solution to improve the digital transaction experience," said Kevin Luh, Director, Fraud Management at Deloitte.

“Fraud has evolved alongside eCommerce at an unprecedented pace over the past few years, and merchant focus on costs, revenue, and bottom line is sharper than ever. Through our global merchant network, fraud expertise, and chargeback guarantee model, we've fine-tuned our ability to understand the cost of fraud,” said Kevin Sprake, VP of Global Channel Partnerships at Riskified**.** “We are proud to be partnering with Deloitte to give merchants actionable expert insights on how to take their risk strategy to the next level.”

The offering is currently available via Deloitte Canada, with plans to extend into new regions in the future. To schedule an initial consultation, please contact Kevin Luh, Director, Fraud Management at Deloitte (kluh@deloitte.ca) and Jon Haywood, National Leader, Financial Crime, Deloitte (johaywood@deloitte.ca).

About Riskified

Riskified (NYSE:RSKD) empowers businesses to grow eCommerce revenues and profit by mitigating risk. The world's largest merchants and prestige brands partner with Riskified for guaranteed protection against chargebacks, to fight fraud and policy abuse at scale and to improve customer retention. Supported by the largest team of eCommerce risk analysts, data scientists and researchers, Riskified's machine learning platform analyzes the individual behind each interaction to provide real-time decisions and robust identity-based insights. Learn more at Riskified.com.

View source version on businesswire.com: https://www.businesswire.com/news/home/20230413005003/en/

Aileen McNelis
PR for Riskified
amcnelis@nexttechcomms.com

Cristina Dinozo
Sr. Director of Communications
press@riskified.com

Chett Mandel
Head of Investor Relations
ir@riskified.com

Source: Riskified