HOW OVERSTOCK.COM PUSHES BACK ON FRAUD WITH EKATA

For more than three years, Ekata has helped Overstock.com keep fraud rates low in an industry where fraud is rising at an alarming rate. As the industry evolves, Ekata continually audits and improves its program ensuring that Overstock can continue to securely and efficiently protect the company and its customers. Overstock’s fraud prevention team plays a crucial role keeping prices low and shipping times convenient and competitive.

Objectives

To maintain low fraud rates, a strong customer experience, and its position as one of the most efficient and trusted e-commerce sites, Overstock utilizes Ekata’s Pro Insight web solution for online protection. Some of Overstock’s top security focuses include keeping customer information safe and private, keeping Overstock information secure, and doing it all in a timely manner to clear orders conveniently. Some of those services and programs from Ekata used towards these security goals by Overstock are:

Identity Verification

- Manual order review via Pro Insight
- Checks name to email, name to phone number, name to address, and phone number to address
- VoIP identifier

Confidence Score

- An all-inclusive measurement of millions of transaction patterns across Overstock’s network and Ekata’s 70+ Data Signals to Give a Score on a 0-500 Range

  - Machine learning and data science are used to analyze Overstock transactions, as well as millions of cross-industry purchase patterns, to continually update the score for us

Identity Network

- The Ekata Identity Network allows Overstock to see and understand the current fraud landscape by displaying millions of transactions, transaction frequency, and multiple customer’s history

  - With more information, Overstock is better able to anticipate where there is opportunity for fraud and respond quickly
Solutions and Results

When assessing the different options for fraud prevention and company protection, Overstock was looking for a partner who not only catches fraud as it happens but is also able to predict where there are future opportunities for fraudulent activity. As a nearly 20-year-old tech company that has consistently adapted to a rapidly-evolving market, Overstock exclusively works with companies such as Ekata that match the online retailer’s constant development and innovation to meet industry-wide challenges.

“Implementing Ekata’s identity check and confidence score allows us to identify more high-risk orders and filter out orders that were mistakenly brought into the fraud queue. Filtering out these good orders early on has helped reduce customer friction and time, bringing an added ease to the entire shopping experience,” said Devan Nielsen, fraud prevention manager at Overstock. “Ekata has accelerated the manual review process and enabled our analysts to focus on efficiently resolving the more complex situations.”

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