

Electronic Cheque Authorisation

Introducing Electronic Cheque Authorisation

Introducing point to purchase Electronic Cheque Authorisation. This is an online facility to improve the security for cheque acceptance at the point of sale by minimising risk of fraud. With Retail Decisions (ReD) businesses can approve cheques securely and within seconds by matching the transaction against our up to the minute database of millions of lost and stolen cards, using hot card files and rules processing to reduce the incidence of fraud on cheque guarantee cards. This is an accurate, simple and convenient way to secure cheques online.

The Benefits

The savings don't stop at avoiding the risk of lost sales. With Electronic Cheque Authorisation retailers can reduce the time and potential errors associated with accepting cheque manually. Cheques can be processed as quickly and efficiently as credit card purchases, perpetuating a better and safer customer experience.

Electronic cheque authorisation from ReD reduces the losses attributable to the acceptance of cheque guarantee cards due to:

- Use of lost and stolen cheque guarantee cards
- Multiple use of counterfeit cheque guarantee cards
- Repudiation of cheque transactions whose value exceeds the cheque card guarantee limit

How it works

ReD deploys the Industry Hot Card File (IHCF) which holds over 1.5 million lost and stolen cheque, fuel and agency cards, giving protection against direct retail losses and control over unpaid credit accounts. Using the CardExpress solution retailers can protect their cheque payments in the same way as other payment cards.

The rollout of Chip & PIN is likely to result in a migration of fraud to cheque payments in the face-to-face environment and card-not-present (CNP) payments. CardExpress from ReD provides the solution to all your payment card fraud requirements through one interface. Cheque processing will become the weakest link in the payment chain which CardExpress can solve.

ReD's online authorisation service for cheque processing has been tested as an effective tool to address this issue. The merchant can accept personal cheques on-line and in real time. This is particularly important because there is no EMV (Chip) function for cheque guarantee, and so cheque-guarantee-only cards are not affected by the Chip and PIN migration nor are the cheque guarantee functions on multifunction cards

CardExpress

ReD's CardExpress platform is capable of delivering anti-fraud measures to reduce requests for information, chargebacks, fees and fines. These include:

Risk Management Business Rules for the development and application of retailer-specific statistical rules for processing and screening card transactions in real-time or in batches.

Risk Management Screening Databases allowing collation of data on valuable customers and fraudulent activity, and facilitating tailored screening of future transactions.

ReD Alert where chargeback data is collated and shared between participating retailers to detect and prevent sector-wide fraud losses, for the good of all.

Easy integration

Card Express is designed for easy integration with retailer's existing EPOS systems. And because it is adaptable there is no need for major investment. Card Express is compatible with:

Varied data input protocols including APACS 30, ISO 8583 or customised ones.

All major communication platforms ISDN B&D channel, Paknet, leased line and VSAT.

Value Proposition

- Reduction in chargebacks, fee and fines
- Maximum protection against fraud
- Faster and enhanced customer satisfaction
- Reduction in costs of accepting cheques
- Automated services, less manual intervention
- Faster redeposit and availability of funds
- Quick, robust and easy to integration

Retail Decisions

Retail Decisions currently protects over 8,000 high traffic retail sites with systems to help prevent fraud. We currently provide customer support on a 24 X 7 bases.

In 2003, ReD checked almost 1 billion card transactions. Over 1.2 million fraudulent attempts were immediately prevented, valued at an estimated £32 million

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