

Similarity Enables Republic Wireless to Automate Approvals and Reduce Chargebacks

Headquartered in Raleigh, North Carolina, Republic Wireless is an innovative cell phone service provider that is passionate about its members and saving them money. Through its digital-only operating model, Republic is able to offer better coverage at significant savings for its members. Their flexible, no contract plans start at \$15 for unlimited talk and text with pay-as-you-need-it data for \$5/GB; providing its members the ability to control what they spend. Republic has been recognized by Consumer Reports as a top choice, beating out larger network operators.

BUSINESS OBJECTIVE

Technology has made it simpler and more convenient for customers to shop and pay online. Businesses are also leveraging technology to enhance the customer experience. However, data breaches continue to place sensitive customer information in the hands of fraudsters, who attempt to monetize stolen credentials through various channels.

Republic Wireless was experiencing card-not-present (CNP) fraud in which fraudsters would use stolen credit card details to purchase mobile phones and/or data plans. The company was using a CNP fraud prevention platform from an external vendor, but it neither offered the flexibility nor the performance that Republic Wireless expected. The platform could not be customized in-house, which meant that the company was stuck with legacy rules leading to lower fraud detection rates and greater dependence on the platform vendor. Additionally, the company was losing valuable time on manual reviews in an effort to minimize false positives.



COMPANY NAME

Republic Wireless

BUSINESS OBJECTIVE

- Reduce CNP fraud
- Reduce high chargeback rates
- Reduce time-consuming manual reviews

SOLUTION

Similarity's Adaptive Decisioning Platform enables Republic Wireless to automate the transaction approval process and red-flag fraud attempts, thereby increasing efficiency and reducing chargebacks.

RESULTS

- Automated approvals with precision rates over 90%
- Reduced manual reviews by 50%
- Reduced chargeback rates by 70%
- Achieved a proactive approach to fraud prevention, with the flexibility to modify rules according to latest data sets



“LEVERAGING THE ADVANCED CAPABILITIES OF SIMILITY’S PLATFORM, WE HAVE BEEN ABLE TO CUSTOMIZE THE SOLUTION TO MEET OUR SPECIFIC NEEDS, WHICH HAS ENABLED US TO SIGNIFICANTLY IMPROVE OUR FRAUD DETECTION RATE AND STREAMLINE OUR OPERATIONS.”

KIMBERLY BOOTH, FRAUD MANAGER, REPUBLIC WIRELESS

Republic Wireless was, therefore looking for a smarter, advanced, technology-driven solution that would not only help reduce fraud, chargebacks, and the effort in manual reviews, but was also flexible enough to adapt to the changing needs of the company in the wake of evolving cyber threats.

THE SIMILITY ADVANTAGE

Simility’s Adaptive Decisioning Platform is an end-to-end fraud prevention platform. It can ingest structured and unstructured data from multiple sources, apply advanced artificial intelligence and machine learning models—supervised and unsupervised—to intelligently orchestrate data and systems in order to provide a holistic view of the end customer. It features a robust workbench with easily configurable dashboards and graphs to effectively analyze patterns and relationships. It offers the flexibility to modify rules with new data sets as and when they emerge, helping to make it future-proof.

Simility built customized models and rules for Republic Wireless that auto-approved customer transactions with high precision rates, reduced manual reviews, and reduced chargeback rates while proactively preventing fraud. Some of the key features of the Simility solution that help Republic Wireless achieve their objectives:

- Using custom workflows and algorithms, Simility automated the approval process for customer transactions. Automation with high precision levels has increased the auto-approval rates to over 90%, thereby drastically reducing the number of cases that need manual reviews by 50%.
- The Adaptive Decisioning Platform has enabled Republic Wireless to precisely spot fraud early in its tracks by detecting anomalous behavioral patterns from available data sets, enabling Republic Wireless to take a proactive approach to fraud detection.
- Within a short span of deploying the Adaptive Decisioning Platform, Republic Wireless has been able to proactively fight fraud, reducing chargeback rates by 70%.
- Republic Wireless now has the flexibility to modify machine learning rules with the latest data sets as and when required. The company’s analysts can modify the rules in-house, which reduces external dependence.

Simility’s Adaptive Decisioning Platform, therefore, provides Republic Wireless with a smart and flexible solution which not only helps the company fight CNP fraud and improve efficiency, but also face evolving cyber threats with confidence.

ABOUT SIMILITY

Simility, a PayPal service, offers real-time risk and fraud decisioning solutions to protect global businesses. Simility’s offerings are underpinned by the Adaptive Decisioning Platform built with a data-first approach to deliver continuous risk assurance. By combining artificial intelligence and big-data analytics, Simility helps businesses orchestrate complex decisions to reduce friction, improve trust, and solve complex fraud problems. Built by industry veterans, Simility is trusted by some of the world’s leading consumer brands across financial services, payment processors and commerce merchants. For more information on Simility, visit [Simility.com](https://simility.com)

SCHEDULE A DEMO [SIMILITY.COM/DEMO](https://simility.com/demo)

COPYRIGHT © SIMILITY 2019. All Rights Reserved.

