

# Payment Processor Streamlines Customer Onboarding with 97% Decisioning Accuracy from NeuroID



Drastically reduced fraud attacks



Improved decisioning for fewer costly step-ups and more accurate rejection at top-of-funnel onboarding



Drastically reduced manual review costs and time



Enabled higher risk appetite to fuel expansion

## CUSTOMER CHALLENGES

**Advanced fraud attacks**, including bust-out schemes, transaction laundering, triangulation fraud, and chargebacks

**Costly and cumbersome** manual review processes

**Goal:** Streamline onboarding for customers & increase fraud capture at scale

A North America-based full-stack payment processing fintech was struggling to keep up with the new fraud challenges that followed a rapid-scale expansion.

Their previously effective strategy combined in-house defense systems with manual verifications. But expansion brought new levels of attack sophistication and velocity, and the payment processor simply couldn't keep up. In addition to revenue loss, the fraud was starting to impact their high standards of customer protection, a core value and competitive differentiator. The company's rapid growth required a scalable, proven solution that would prevent fraud without adding friction.

## Enter NeuroID

With NeuroID's behavioral analytics at the top of the payment processor's application review funnel, they can now quickly and confidently kick fraudsters out earlier. This saves time and effort for the payment processor's review team, leading to increased operational savings, fewer costly step-ups, and overall significantly decreased onboarding costs.

In an analysis of their two onboarding routes (either fast-tracked or declined, based on NeuroID behavioral signals), the payment processor found that only 2% of the declined applicants appeal the decision and that less than 10% of those who are re-evaluated end up approved. They also reported a 97% alignment between the applicants flagged as risky by NeuroID and known fraud outcomes.

## How NeuroID Supports Long-Term Growth Plans

With NeuroID's decisioning signals, the payment processor can identify risk faster and route applicants based on their intent. Applicants waterfall to KYC and fraud step-ups only if the applicant is deemed trustworthy by NeuroID's signals. If the user is tagged as risky, they are automatically routed to a decline flow. This streamlined decisioning supports the company's goals of an optimized customer experience, eliminating manual reviews while adding another layer of fraud prevention.

With NeuroID streamlining their onboarding process, the payment processor can focus on new opportunities for growth instead of being overwhelmed by fraud.



With core values built on exemplary customer support, the payment processor's fraud detection was detailed and customer-focused—but also highly manual.

After launching its full-stack payment solution, the payment processor experienced rapid growth—and the new fraud challenges that came with it.



With NeuroID's behavioral analytics, the company can quickly and confidently kick fraudsters out earlier, leading to significantly decreased onboarding costs.

With 97% alignment between the applicants flagged as risky by NeuroID and known fraud outcomes, NeuroID gives the payment processor faster, friction-free decisioning at scale.