

# When Fraud Rings Attack:

## BUY NOW, PAY LATER PROVIDER

How ID Crowd Alert™ forced fraudsters to self-identify earlier, enabling step-ups to catch 2k+ applicants tied to fraud rings and prevent more than a million dollars in loss savings.



slow & steady attack



proactive detection



loss saving prevention

### The Client

This Buy Now, Pay Later (BNPL) provider is especially attractive to thin-file, young market customers. But these Gen Z digital natives also demand fast and seamless online customer experiences, which can be tough to balance with fraud detection. A frictionless onboarding was a focus for growth—but low-friction started to mean low-fraud barriers.

### The Attack

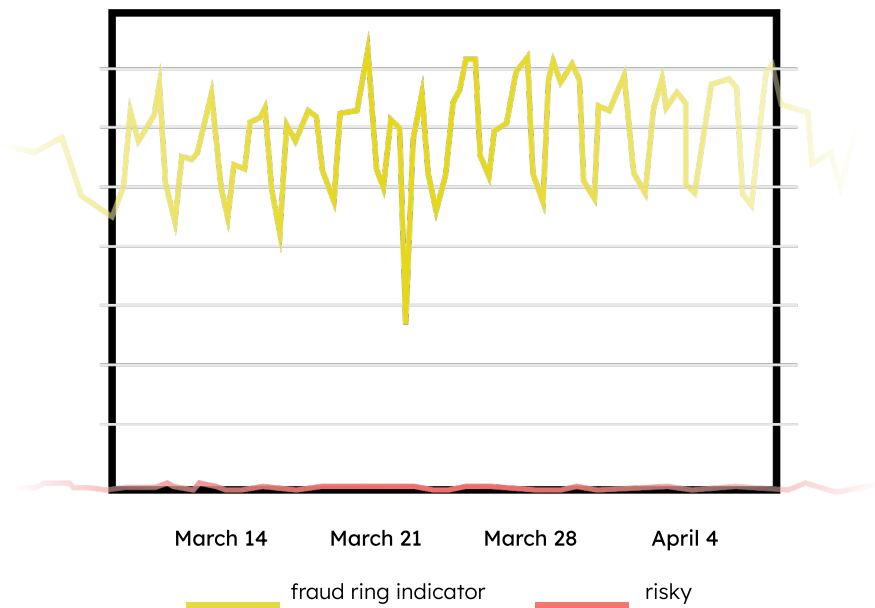
The volume and nature of a business determines how fraud rings try to attack. In this case, it was a slow, methodical approach that used the high volume of applicants to avoid detection, attacking over a three-month span.

### The Impact

Stuck between a rock and hard place of friction and fraud, this BNPL was leaning too much toward ensuring good CX. And as always, fraudsters took advantage and burrowed their way in. A long-term strategy helped fraudsters get into the system, then exploit the continual use of the BNPL business model for a steady fraud stream.

### The NeuroID Solution

Based on the indicators of fraudster efficiency that have been seen across the NeuroID customer base, NeuroID was able to identify fraud patterns that would have otherwise been missed. Because this was an atypical attack—steadier and more methodical vs. the standard high-velocity chaos—the long-term monitoring and pattern detection was key.



### ID Crowd Alert™

- ✓ Alerted to an atypical attack through long-term monitoring and pattern detection
- ✓ Forced fraudsters to self-identify earlier, so the right step ups could weed out bad actors
- ✓ Neutralized PII-based vulnerabilities by providing a top-of-funnel, multi-faceted approach to fraud detection

Learn more at [neuro-id.com](https://neuro-id.com)

### The Result

2k+ applications tied to fraud ring activity were caught and their potential for immediate and future damage was contained. Annualized over one year, this equates to **more than a million dollars in loss savings**.