



use case

TruNumber Protect

Helps Retailers Thwart Callback
Fraud — and More

protect the customer experience, revenue
and brand while blocking fraudsters

challenges

- When calling back numbers provided by customers, businesses don't know if it actually belongs to a fraudster
- Major retailer lost \$400K in a single callback fraud incident to a foreign country; business losses average \$1.82B annually.*

solution

- Accurate and detailed global number range information from iconectiv TruNumber Protect enhances a company's existing fraud management system, tools and process to help stay one step ahead of fraudsters.

results

- Higher Net Promoter Scores (NPS) and Customer Satisfaction (CSAT)
- Increased customer engagement
- Enhanced collaboration between customer experience and fraud management teams

challenge: a convenient option for customers also enables fraudsters

Consumers get frustrated when their call is answered with an automated message that they're 12th in line for the next agent or that their estimated wait time is 20 minutes. To avoid this frustration — and the potential for lost sales — many retailers, government agencies and other organizations now provide people with the option of leaving a callback number instead of staying on hold.

The catch is that callbacks also enable fraudsters, who leave International Premium Rate Numbers (IPRNs), to take advantage of a retailers' customer-first approach. That is because IPRNs look like standard 10-digit telephone numbers and, when called, result in steep charges. Businesses lose \$1.82* billion annually to callback fraud, according to the Communications Fraud Control Association. That could be a conservative estimate, considering that many businesses don't publicly disclose their fraud losses.

A major U.S. retailer recently lost \$400,000 in a single fraud incident. That cost the retailer real money but also had a far-reaching impact across the business that went far beyond the additional costs of the phone bill. After being surprised by the charges, the retailer responded by simply blocking all callbacks to the country where that IPRN had originated. Why? It had no way of determining whether other callback numbers from that country were from legitimate customers or scams from fraudsters using IPRNs.

This kind of blanket ban undermines the customer experience, sales and brand reputation. Legitimate customers in that country now couldn't get a callback from that retailer, which led to the customer dissatisfaction that arises as hold times escalate. It's likely only a matter of time before that customer frustration escalates to the point that Net Promoter Scores (NPS) and customer satisfaction (CSAT) dip and business suffers.

* <https://cfca.org/putting-telecom-fraud-loss-into-perspective/>

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solution: automatically block calls to IPRNs and other high-risk numbers

After realizing the \$400,000 loss, the retailer trialed iconectiv® TruNumber Protect, which features a comprehensive, continually updated database of high-risk and unallocated telephone number ranges worldwide. Dozens of voice service providers rely on TruNumber Protect to pinpoint and flag potential fraudulent calls and take immediate preventive action in real time.

Retailers, along with other businesses, government agencies and other types of organizations can use TruNumber Protect to automatically block calls to high-risk numbers such as IPRNs. TruNumber Protect also helps them thwart other types of frauds, such as one-ring “wangiri” scams and PBX hacking.

As the retailer’s experience shows, organizations often don’t realize that they’ve been the victim of fraud until they receive their phone bill — in other words, when it’s too late. But with TruNumber Protect, retailers and other organizations can be proactive, enabling their fraud team to decide which traffic to block and monitor.

While telecom fraud continues to deteriorate profit margins, enhancing existing fraud management systems, tools and processes will help businesses stay one step ahead of fraudsters.

how to get started

TruNumber Protect protects your business against fraud while allowing new customer-service innovations to deliver the experience consumer’s desire. For more information, visit iconectiv.com or call + 1 732-699-6800 to speak to a member of our customer service team about getting started.

results: satisfied customers, no lost sales and improved operational efficiency

The successful trial showed the retailer how TruNumber Protect enables more precise, proactive responses to fraud. For example, instead of blanket bans on an entire country, the retailer now could rely on TruNumber Protect to help identify specific numbers and proactively prevent them from being called back.

The precision response means legitimate customers still get the responsive service they expect and deserve. That positive experience fosters sales and brand loyalty.

TruNumber Protect also enables retailer customer experience and fraud management and risk assessment teams to work more efficiently and effectively. For example, by automating the process of blocking numbers, the fraud management and risk assessment teams are freed to focus on other tasks. The customer experience team also doesn’t have to spend time and money responding to customers who were mistakenly blocked due to blanket bans. It also allows the customer care team to roll out innovative new options for customer engagement without inadvertently putting other parts of the business at risk.

about iconectiv

Your business and your customers need to access and exchange information simply, seamlessly and securely. iconectiv’s extensive experience in information services and its unmatched numbering intelligence helps you do just that. In fact, more than 2 billion people count on our platforms each day to keep their networks, devices and applications connected. Our cloud-based Software as a Service (SaaS) solutions span network and operations management, numbering, trusted communications and fraud prevention. For more information, visit www.iconectiv.com. Follow us on Twitter and LinkedIn.

make the connection.

For more information about iconectiv, contact your local account executive, or you can reach us at: +1 732.699.6800
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