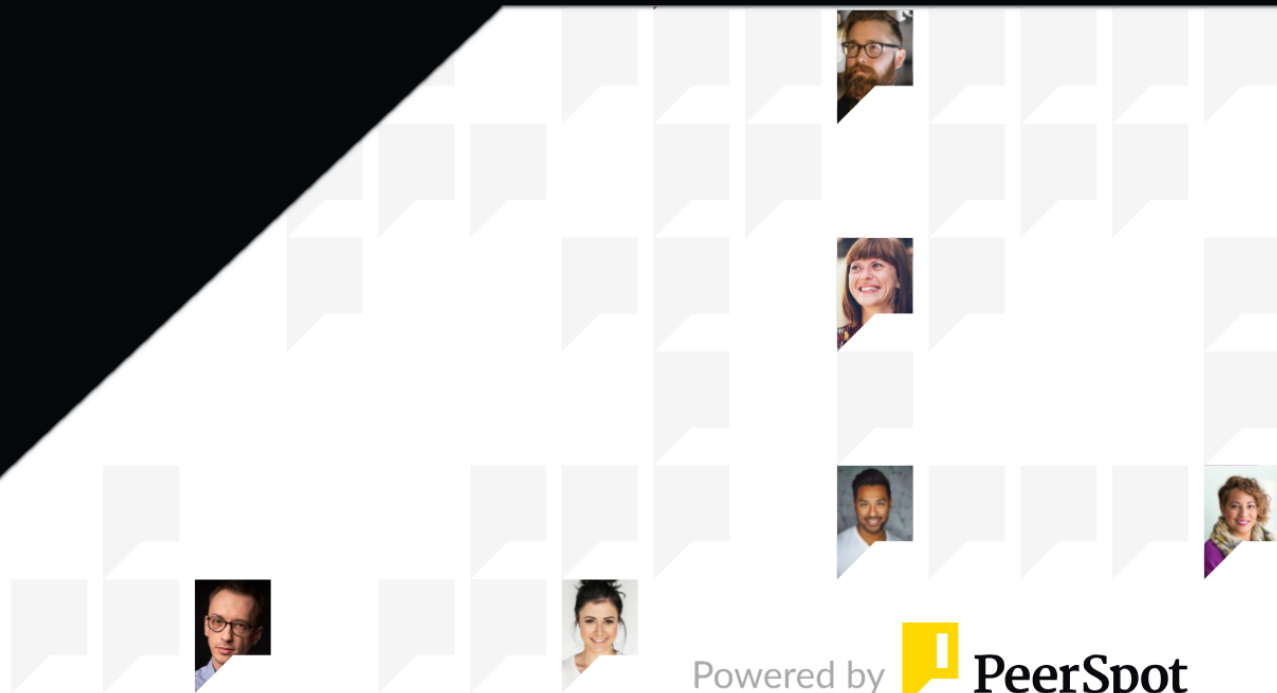




SEON Fraud Prevention

Reviews, tips, and advice from real users



Powered by  **PeerSpot**

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Product Recap



SEON Fraud Prevention

SEON Fraud Prevention Recap

SEON Fraud Prevention offers a robust and flexible solution, empowering businesses to combat fraudulent activities efficiently through advanced technologies and customizable features.

SEON Fraud Prevention stands as a comprehensive approach for businesses seeking to mitigate fraud risks. Its advanced technologies and machine learning drive real-time insights into transactional data, allowing businesses to configure strategies tailored to specific needs. Whether combating online fraud in e-commerce or securing financial transactions, SEON provides an adaptable framework that supports an efficient decision-making process. By integrating seamlessly with existing systems, businesses can enhance their fraud detection capabilities without sacrificing customer experience.

What are the most important features of SEON Fraud Prevention?

- **Customizable Rules Engine:** Enables businesses to create and adjust rules based on changing fraud patterns.
- **Machine Learning Algorithms:** Offers predictive insights to identify potential fraudulent activities.
- **Real-Time Data Analysis:** Provides immediate evaluation of transactions for quick decision-making.

What benefits or ROI should users look for when evaluating SEON Fraud Prevention?

- **Reduced Chargebacks:** Decreases financial losses by identifying illegitimate transactions early.
- **Improved Customer Trust:** Enhances consumer confidence through secure transaction processing.
- **Operational Efficiency:** Streamlines fraud detection processes, reducing manual reviews.

SEON Fraud Prevention is implemented across industries ranging from online retail to financial services. In e-commerce, it functions by analyzing user behavior patterns to flag suspicious activities, while in banking, it helps secure online transactions by ensuring only legitimate customers proceed with actions. SEON's adaptable platform fits industry-specific needs, empowering businesses to protect against diverse threats effectively.

Valuable Features

Excerpts from real customer reviews on PeerSpot:



“With SEON Fraud Prevention in place, we have saved money that could have been targeted by scammers by around 50%, which has also grown our profitability by around 30% and proves we have seen a return on our investment.”



Alfred Ngugi

IT Manager at Airtel Group



“SEON Fraud Prevention is one of the platforms I have worked with that has everything in one place, and for fraud analysis work, this is everything.”



Miltiadis Gavalas

Fraud Specialist at Global Payments Inc.



“SEON Fraud Prevention has positively impacted my organization by helping control the fraud rate in a meaningful way that safeguards brand reputation and member accounts.”



Validated user

Director of IT and Fraud Management at a media company with 11-50 employees



“SEON Fraud Prevention made it really easy for us to programmatize and automate a lot of what we were previously doing on our own.”



Marisa Levy

Project Analyst at Groundfloor Finance

What users had to say about valuable features:

“In my experience, the best features that SEON Fraud Prevention offers include excellent performance, real-time responses, and a user interface that is easy to navigate and for analysts to learn.

“Regarding real-time responses, they usually average about 100 to 200 milliseconds, which I consider a very good response rate.

“SEON Fraud Prevention is great in releasing new features based on available technology, such as making the tool AI ready and adding meaningful AI features within the tool itself.

“I think SEON Fraud Prevention's governance and security is strong, as it has well-protected data that helps ensure the data is kept securely for the appropriate amount of time with retention policies in place.

“Based on the data that SEON Fraud Prevention receives, it is able to accurately provide an output for every response..”

Validated user

Director of IT and Fraud Management at a media company with 11-50 employees

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“Regarding favorite features of SEON Fraud Prevention, I really appreciate that it gives a numerical value to the fraud score because then it is a single value that I can dig into further and see why that was the case. It helps boil down all the noise into one factor. The other thing that I would say goes hand-in-hand with it is that SEON Fraud Prevention made it really easy for us to programmatize and automate a lot of what we were previously doing on our own. For example, if a user reached a certain threshold of a fraud score, it would automatically put them into that status on our end that we wanted. It was called Review, but it would put them into that status without requiring us to manually look through workflows. It gave us a lot of data and peace of mind, as well as being fairly straightforward to use.

“Regarding the machine learning algorithms, I used some of the machine learning rules in SEON Fraud Prevention. Some of them I think were just not really helpful, but there were others that I do think made a positive difference and were helpful to have.

“I have used the Advanced Reporting tools in SEON Fraud Prevention. Basically, I would look at things like fraud score or data at the user level, and also just looking and seeing how many people are being put into which status over a certain period of time.

“As for the multi-factor authentication, I would say it probably benefited security in some way. We had some other in-house solutions, and we had two-factor authentication for all of our systems, so I am not sure if that really made that big of a difference..”

Marisa Levy

Project Analyst at Groundfloor Finance

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“I am not certain if there is something specific about the machine learning algorithm in SEON Fraud Prevention, but if you mean machine learning in general, it was definitely valuable.

“The machine learning algorithm in SEON Fraud Prevention was 100% useful, particularly when creating rules in SEON Fraud Prevention. I learned a great deal from it.

“Regarding the reporting aspect, I used the advanced reporting tools in SEON Fraud Prevention and found them satisfactory. I could export everything and make reports on my own, which was very helpful. The only issue I encountered was when attempting to copy a specific account. If I did not make certain moves with my mouse and tried to copy everything and paste it elsewhere, it would place me inside the account instead, and I could not make the copy that I wanted. However, that was very minor and did not disrupt my work.

“The exporting and reporting functionality in SEON Fraud Prevention was entirely satisfactory.

“Regarding SEON Fraud Prevention's Multi-Factor Authentication, in every organization when logging into a tool, it asks for a professional email, provides a password, remembers it, and requires a different code each time. This is standard and nothing different from typical authentication methods.

“Concerning SEON Fraud Prevention's user interface, I cannot recall anything specific to criticize. SEON Fraud Prevention is excellent because for fraud analysis and risk analysis, it has everything in one place and is extremely useful for daily work. With one quick glance, I have everything I need for multiple accounts, patterns, and more. I would not change anything about it. SEON Fraud Prevention is one of the platforms I have worked with that has everything in one place, and for fraud analysis work, this is everything..”

Miltiadis Gavalas

Fraud Specialist at Global Payments Inc.

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“SEON Fraud Prevention ensures that we remain compliant on the compliance side. If you operate a fintech platform or work in the telecommunications industry, there are certain set industry standards that you must comply with. One of them is having a fraud prevention system in place to ensure that customer data, your finances, and fraud prevention are protected. SEON Fraud Prevention helps us remain industry compliant and conform to the set regulations and standards in our industry. We are able to get our renewal licenses and keep our operations running smoothly.

“SEON Fraud Prevention has brought a positive impact to our organization. Fraud cases are detected early, and we have seen a reduction in fraud cases. The savings in cost are significant. When fraud happens, there is a huge cost in terms of compensation and trying to repair systems and prevent data leakage. When you have zero cases of fraud, you save on the cost of doing business and can scale up. Additionally, we have improved compliance. Compliance is a must because we have to operate within the set standards. With SEON Fraud Prevention in place, we become more compliant, credible, and able to build our organization in a positive manner.

“SEON Fraud Prevention offers a number of features. The platform is highly scalable. The architecture behind the platform is designed so that if you need to increase your usage, it is easy and straightforward. You do not have to find alternative ways in order to have an increment in the versions that you are using. You are able to make decisions in real time because the platform, while being an AI-powered platform and incorporating machine learning, is able to give scores. After this analysis, you are able to see and flag out potential scammers and potential fraud based on real-time scores. Therefore, you are able to protect your data and work smoothly. Furthermore, its capabilities as a fraud detection platform are very accurate. You can never go wrong with the platform in place. SEON Fraud Prevention offers reliable services, and you are able to keep your organization safe at all times.

“We rely mostly on the high accuracy detection of fraud on a day-to-day basis because the platform is our main preferred fraud detection platform. This is the core business that we have with the platform, and that is why we have it. Being

accurate and detecting fraud in real time is our job, and it executes this job in real time. Additionally, the ability of SEON Fraud Prevention as a unified platform is valuable. We are able to have a two-in-one platform where you can detect fraud and also fight money laundering, because money laundering is a global phenomenon and you have to protect your organization and remain credible. With SEON Fraud Prevention, you are able to do those things accurately and in consequence and in togetherness, allowing you to remain secure..”

Alfred Ngugi

IT Manager at Airtel Group

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Other Solutions Considered

“We were manual before this solution for fraud detection, so it was more about manual efforts from analysts to investigate known cases and suspicious cases..”

Validated user

Director of IT and Fraud Management at a media company with 11-50 employees

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“I have experience working with other fraud prevention systems apart from SEON Fraud Prevention, but nothing as well-known; most of them are internal tools from each company..”

Miltiadis Gavalas

Fraud Specialist at Global Payments Inc.

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“Regarding alternatives, that is a little bit tricky for me. The only thing I could really compare SEON Fraud Prevention to is that we had been doing a lot of this on our own. It was all in-house made, and it was not nearly as robust as the SEON Fraud Prevention solution. That is the only thing I can really compare it to, and it is not really quite an apples-to-apples comparison because, as I said, it was not as robust. That is why we had onboarded a product such as SEON Fraud Prevention, because we just did not have those tools..”

Marisa Levy

Project Analyst at Groundfloor Finance

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ROI

Real user quotes about their ROI:

“We have seen a return on our investment. The cost of fraud or the cost of when money laundering happens and you are hit with a ban on your investment comes with huge cost and you lose a lot of money when you lose business. With SEON Fraud Prevention in place, we have saved money that could have been targeted by scammers by around 50%. This has also grown our profitability. Excluding taxes, we have seen a growth of around 30% in our profitability and we can say we have seen a return on our investment..”

Alfred Ngugi

IT Manager at Airtel Group

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Use Case

“I used SEON Fraud Prevention for fraud prevention and detection. I did not use SEON's Real-time Risk Analysis extensively. When considering real-time risk analysis, I interpreted this to mean using it on a daily basis as a routine. SEON Fraud Prevention has a feature that provides real-time insights. I did not use the real-time aspect that much because we had our own tool for viewing real-time customers. However, with SEON Fraud Prevention at the same time, I could take an account, input it into SEON Fraud Prevention, check whatever I wanted, and then go back and do the actions I needed. SEON Fraud Prevention was not the only tool we were working with; it was a helpful addition to our workflow..”

Miltiadis Gavalas

Fraud Specialist at Global Payments Inc.

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“My main use case for SEON Fraud Prevention is real-time fraud detection and monitoring.

“A specific example of how I use SEON Fraud Prevention for real-time fraud detection and monitoring is that loyalty transactions passing through the system are monitored through SEON Fraud Prevention and scored for accuracy and suspicious activity.

“I also have additional insights about how I'm using SEON Fraud Prevention, as it is focused on account information and account validation..”

Validated user

[Read full review](#) 

Director of IT and Fraud Management at a media company with 11-50 employees

“SEON Fraud Prevention is our preferred platform for online fraud detection, and it also serves as our anti-money laundering platform. It helps us analyze various transactions that come through within our organization and detect any form of fraud, whether disguised as anti-money laundering or online fraud, allowing us to curtail and prevent any form of fraud before it occurs in our organization.

“A specific example is that our company is a telecommunications company, and most of our transactions are fintech-based, whereby they are paid through online platforms. Most hackers or scammers target fintech-type transactions to scam users. SEON Fraud Prevention helped us when a group of hackers were trying to infiltrate and penetrate our fintech system that handles our financial transactions. They were disguised as potential users but wanted to sneak in malware that would siphon funds and open a gateway for unauthorized access. With SEON Fraud Prevention in place, we were able to detect them as not real users and lock them out of our system..”

Alfred Ngugi

IT Manager at Airtel Group

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“My use cases for SEON Fraud Prevention involve working at a FinTech platform that was primarily B2C, focusing on the investor side of the business, where individuals are putting money on the platform to invest in real estate. I was using SEON Fraud Prevention in order to get some additional customer data on user accounts. Most of what I was using it for was if there was an action taken by a customer that was potentially suspicious; it would give me additional data on other factors about that user.

“So maybe I was not sure if this was a legitimate user, and then I would go and pull up their SEON Fraud Prevention profile and see that there was no internet history beyond the previous two weeks, or that the IP address was located somewhere other than where they were located. If there were a bunch of red flags on the SEON Fraud Prevention profile, it would give me some additional data to say, 'Okay, maybe this is an account we don't want to service,' or, 'Maybe this is an account that we put into a certain state that essentially they still have the account, but they're a little more limited.' Versus maybe there was something that was potentially suspicious, but then when I looked at the SEON Fraud Prevention profile, I saw that they had this email address for a decade, that the IP address and where they were saying they were from were the same. It could help bolster my confidence that this was a false positive..”

Marisa Levy

Project Analyst at Groundfloor Finance

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Setup

The setup process involves configuring and preparing the product or service for use, which may include tasks such as installation, account creation, initial configuration, and troubleshooting any issues that may arise. Below you can find real user quotes about the setup process.

“About the initial deployment of SEON Fraud Prevention, from what I can remember, it seemed pretty easy. I do not remember a whole lot of difficulty or delays with our launch..”

Marisa Levy

Project Analyst at Groundfloor Finance

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“When it comes to the initial setup process for SEON Fraud Prevention, it took me one week to get used to it. This depends on each person and individual; for me, it was acceptable. It took one week working on SEON Fraud Prevention to learn everything, and after that, I understood it. The setup is almost straightforward..”

Miltiadis Gavalas

Fraud Specialist at Global Payments Inc.

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“To make it secure and customizable, you have to configure the platform to suit your organization. Whether you are in the fintech industry, in insurance, or in a money handling business, you have that configuration period and it takes quite some time. This slows down the rate of usage of the platform..”

Alfred Ngugi

IT Manager at Airtel Group

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Customer Service and Support

“Regarding tech support, I remember that during onboarding, we talked to the implementation team, and there were probably a couple of instances where I needed some additional support, but I do not remember any specific details..”

Marisa Levy

Project Analyst at Groundfloor Finance

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“Regarding technical support for SEON Fraud Prevention, I have not escalated any questions directly. I remember my senior team members did escalate questions, and SEON Fraud Prevention responded in a good and timely manner..”

Miltiadis Gavalas

Fraud Specialist at Global Payments Inc.

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“Customer support is efficient and reliable and is willing to help their clients, not only existing but potential clients, in understanding the platform and having their issues resolved on time..”

Alfred Ngugi

IT Manager at Airtel Group

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“The customer support for SEON Fraud Prevention varies based on the request; if there is a request that requires feature development, it gets transferred to the engineering team, which can take some time given that there is already a backlog there, but for quick requests, the support team is very fast, and I usually receive a response back within an hour.

“I would rate the customer support of SEON Fraud Prevention a nine on a scale of 1 to 10..”

Validated user

Director of IT and Fraud Management at a media company with 11-50 employees

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Other Advice

“SEON Fraud Prevention is an easy-to-use platform. It incorporates fraud prevention and anti-money laundering into it. Therefore, you are able to achieve two objectives in one solution. Additionally, it is a platform that is accurate and you will have real-time protection. It will ensure that you gain credibility and gain the confidence of your clients and other industry partners due to efficient detection and early prevention of fraud. My overall rating for this solution is 7..”

Alfred Ngugi

IT Manager at Airtel Group

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“As for maintenance, I know that there were some tweaks and things that we definitely changed as we realized more and more what we wanted with SEON Fraud Prevention. But in terms of maintenance, I think it was pretty easy.

“For an overall score for SEON Fraud Prevention, I would say probably about a nine. I think the only reason I am docking a point is that the UI overall can be a little bit difficult to navigate and parse out. If they were to boost that a little bit, I think there is potential for a ten score..”

Marisa Levy

Project Analyst at Groundfloor Finance

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“I have no knowledge about the procurement aspect; I do not know if we purchased directly through SEON Fraud Prevention or through local channels.

“My recommendation to others reading reviews on [PeerSpot](#) is to go ahead with SEON Fraud Prevention; it is very good and trustworthy. I would rate it at 90% or higher. I could find what I was looking for, specifically the fraudsters I was investigating, so I would recommend trying it. I would rate SEON Fraud Prevention a 9 out of 10..”

Miltiadis Gavalas

Fraud Specialist at Global Payments Inc.

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“On a scale of 1 to 10, I would rate SEON Fraud Prevention a nine.

“I gave it a nine because the basic functionality for fraud prevention is very well articulated, able to provide a seamless experience, and address organizational needs with feature developments.

“My advice to others looking into using SEON Fraud Prevention is to make sure that the events that you feed into SEON Fraud Prevention are meaningful and fit for purpose; if you give it a lot of garbage data, then SEON Fraud Prevention will not be able to provide a good response back..”

Validated user

Director of IT and Fraud Management at a media company with 11-50 employees

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Top Industries

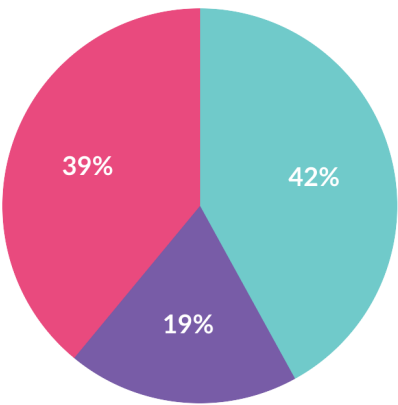
by visitors reading reviews



Company Size

by reviewers

by visitors reading reviews



 Large Enterprise  Midsize Enterprise  Small Business

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