



5 steps to safeguard your business from payment fraud

2024 Infographic

Payment fraud is an escalating threat in the eCommerce landscape. To defend your business and secure your revenue, implementing robust fraud prevention measures is essential. This infographic breaks down key fraud risks and actionable steps to strengthen your business's defences.

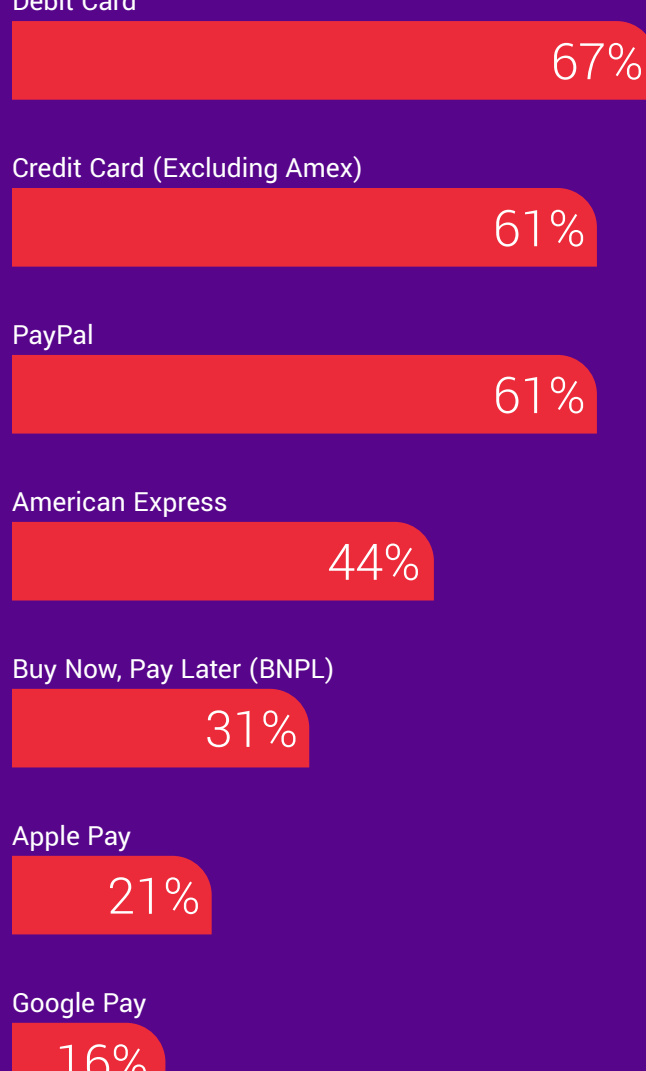
The **growing** financial impact of payment fraud on **eCommerce**

In 2022, global eCommerce losses due to payment fraud surged to **\$41 billion, a 50% increase** from 2021.¹ As digital commerce continues to grow, merchants must prioritise fraud prevention and implement advanced payment security solutions.



Which payment methods **are most vulnerable** to fraud?

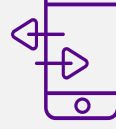
A breakdown of popular payment methods and their associated fraud risks: ²



Steps to **safeguard your business** from payment fraud

01 Address the risks of friendly fraud

45% of chargebacks occurred in 2024 are friendly fraud.³



Educate customers on transaction policies and ensure transparency in billing. Understanding common causes, such as forgetfulness and misunderstandings, can help you minimise disputes and reduce chargeback rates.

02 Implement two factor authentication (2FA)

61% of merchants have reported that the most effective tool to fight fraud is 2FA.⁴



Deploying solutions such as 3D Secure 2 helps strengthen security and can make it harder for fraudsters to gain access, significantly decreasing the likelihood of fraud.

03 Utilise geo-location and device verification

50-70% of chargebacks can be reduced through effective implementation of geo-location and device ID verification.⁵



These tools help you spot suspicious transactions by flagging anomalies in location and device usage, enabling timely intervention.

04 Adopt chargeback management solutions

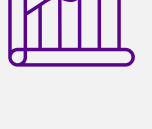
35% reduction in chargeback rates can be achieved through effective dispute management and prevention alerts.⁶



Utilise tools like Mastercard and Rapid Dispute Resolution (RDR) from Mastercard and Visa. By collaborating with a payment service provider (PSP), you can streamline dispute management and protect your revenue.

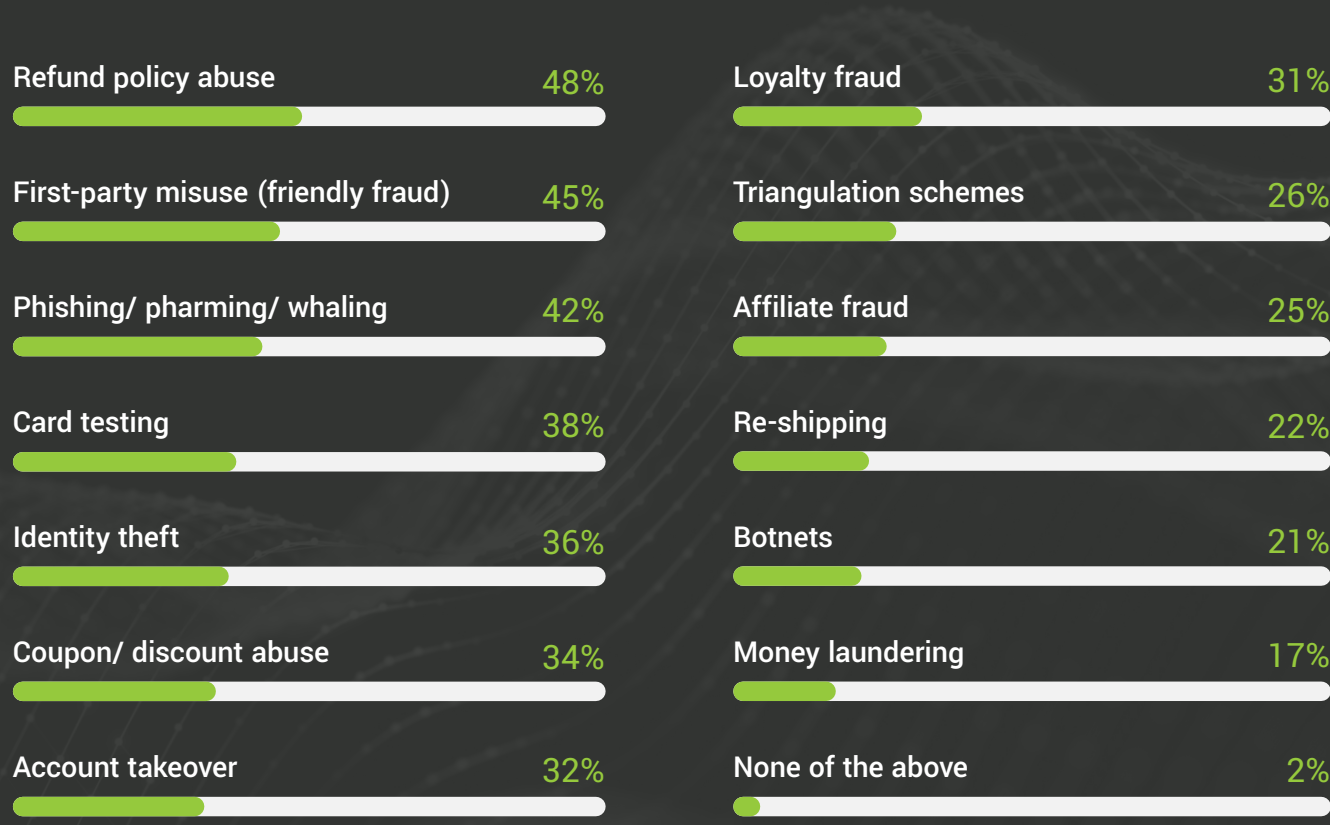
05 Partner with a trusted PSP

60% of consumers have stated that 'security' is their top priority when making online payments.



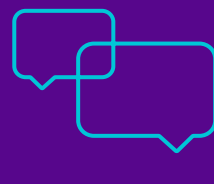
By partnering with a trusted PSP, you can give your customers peace of mind. The right PSP can offer real-time transaction monitoring, customised fraud detection, and dedicated chargeback support. This will strengthen your business's defenses and ensure secure, seamless transactions. Strengthening your security also builds long-term trust and loyalty for your business.

Most common types of **fraud experienced** by merchants in 2024 ⁷



Top tier **security** solutions: the emergentpay advantage

For over 20 years, emergentpay has supported merchants worldwide with advanced anti-fraud tools and diverse payment options. Our solutions empower businesses to secure their operations, mitigate risks and deliver smooth, reliable payment experiences that build customer loyalty and foster sustainable growth.



Explore our solutions

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