EverC Solution Enables Fortis to Position for Business Growth

SIZE

35,000 merchants

INDUSTRIES

- B2B and Enterprise Resource Planning (ERP)
- Healthcare
- Hospitality
- Retail and ecommerce

CUSTOMER SINCE

2018

Challenges

Difficulty of web monitoring, link analysis and transaction laundering testing of merchants through undisclosed URLs

Need to have the ability to remediate merchants rather than always terminating when issues were detected

Increasing complexity of illegal activities among malicious actors attempting to engage in transaction laundering and other fraudulent activities online

Results

Fortis successfully mitigates fraud loss by detecting unqualified products or services, transaction laundering, and other fraudulent activity through merchant URLs

Fortis is empowered to make more informed decisions about whether to terminate or remediate merchants to align with the organization's risk tolerance

Ability to accept more prospective merchants, having the confidence that problematic behaviors will be caught before they cause problems

Ongoing partnership with EverC allows new threats to be addressed quickly and effectively

"EverC made it **simple** for us to get started monitoring the results."

Danny Adame
Director of Operations/Risk at Fortis

The Challenge

Fortis is the leader in embedded payments for software providers and merchants, handling over 35,000 merchants in their portfolio and growing.

Prior to partnering with EverC in August 2018, Fortis did not yet conduct merchant monitoring on the web front, but needed to start doing so to maintain compliance. With a fairly conservative risk tolerance, Fortis also wanted to position the company for potential future opportunities.

Jason Ondriezek, Fortis Risk Manager, said that when the organization began vetting solutions, "we needed the service in accordance with our sponsoring bank's risk policies. And it's one of the audit functions."

"What we liked about EverC was web monitoring and the link analysis between a merchant of ours and an undisclosed merchant in the ecommerce space, as well as the transaction laundering testing that EverC conducts through our undisclosed URLs," he said.

Fortis uses MerchantView Premium with API Integration and WebID, and the rollout was simple and fast, according to Danny Adame, Director of Operations/Risk. "EverC demoed the service to our organization, and we were able to API our merchants directly into MerchantView, which made it simple for us to get started monitoring the results."

Adame cited customer service as one of the main reasons his organization chose EverC over competitors: "The factor that ultimately solidified the agreement was the quality of customer service we received, particularly given our status as a small company at the time. The EverC team has demonstrated a commitment to ensuring that we are utilizing the solution efficiently and effectively, so we can realize its maximum potential. This level of engagement holds considerable significance for our organization."

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"With the EverC solution,
we can **retain our earnings and
use them to scale the business**"

Jason Ondriezek
Fortis Risk Manager

EverC Technology Promotes Safe Growth at Scale

MerchantView uses machine learning and AI to provide fast, in-depth monitoring that cannot be done manually at scale. That provides Fortis' risk team with peace of mind that they're taking the necessary steps to identify, monitor, and mitigate merchant risk.

To customize the solution for Fortis, UI enhancements and additional features to the risk matrix were tailored to Fortis' primary lines of business capabilities. One of the most valuable features for Fortis is the transaction laundering testing on linked and undisclosed URLs.

"If the merchants are processing on a site that we're not aware of, MerchantView calls attention to it, highlights it, and we can take action on it," Ondriezek explained.

"Fraud shows up in many areas, whether it's web-related or card-not-present related," Adame said, "At the end of the day, we need all the tools we can get our hands on to get the job done. It is simply not feasible to manually scan every website or detect transaction laundering by running test transactions on unreported URLs without the support of EverC. It would be physically impossible! When we onboard a new merchant, we have that [information] at our fingertips, and have that power. EverC makes all our jobs easier."

"It's very meticulous to have to go through those websites manually. So that's where EverC stands in and connects the dots for us," Ondriezek added.

"We are able to maintain peace of mind knowing that everything is being thoroughly checked off without any concerns on our end, nor do we hear anything from our regulators that check on us throughout the year." Adame explained.

EverC supports business growth as well as cross-functional needs by mitigating risk that could lead to financial loss, including expensive fines and penalties. MerchantView enables Fortis to generate quarterly reports and provide an audit trail when needed. Adame sees this function as essential: "We have several processors, all of which ask for that report. They ask what our process is. So it's a vital piece to what we do every single day. Without it, we could potentially lose a lot of money."

MerchantView also minimizes loss by assessing merchants early on. "If we take a risk on a merchant, we accept and we onboard, then we let them process, and if we don't catch [illicit] merchants, we're going to lose money. With the EverC solution, we can retain our earnings and use them to scale the business," said Ondriezek.

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Danny Adame
Director of Operations/Risk at Fortis

MerchantView Enables Fortis to Weed Out Risky Merchants, Retain Good Ones

Having enough information allows companies like Fortis to make better choices as they manage and mitigate merchant risk. Sometimes, a merchant has to be terminated due to the risks they pose.

For example, Fortis' credit risk policy requires that if merchants have content or products outside the organization's allowance, the activity must stop. MerchantView's broad insights into each merchants' online activity enables Fortis to quickly identify these merchants so the team can make an informed decision about whether or not to terminate.

Adame recalled having to make the decision to terminate one such merchant. "EverC located findings displayed on the website content and products for sale that were not qualified in accordance with our sponsoring bank's credit risk policy, and this content was identified and displayed from EverC to our analysts for review for termination of the merchant account."

However, termination is not always the right action. Retaining good merchants is key to Fortis growing its business, and in some instances, merchants may not even realize they're out of compliance and just need a chance to correct mistakes.

Recounting a situation where Fortis was able to remediate and retain a good merchant, Ondriezek explained, "We discovered something that could potentially be unqualified by what we signed the merchant on to do. After seeing the results displayed in MerchantView, we contacted the merchant. They removed the content from their site, and we proceeded to allow the merchant to continue processing."

Why is merchant retention so important? "Our revenue is based on merchants processing payments. So our goal is to remediate and retain merchants any way that we can. But if the merchant is outside of their product or service, and we're just not feeling comfortable with the account, we're going to terminate, which helps us save loss," said Ondriezek.

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Danny Adame
Director of Operations/Risk at Fortis

EverC and Fortis: Partnering for Growth

With EverC solutions, Fortis' risk team is now more confident in taking on a greater volume of merchants and managing the associated risks. "Everyone that I've dealt with at EverC, from the top working down to all the agents, have been excellent. I think that's part of the partnership that we were looking for, and it's been like that since day one," said Adame. "We were not as large of an organization as we are today. Now, we are gearing up to bring on a big portfolio and developing partnerships that will have a very big impact on the business."

Fortis has grown and evolved, and EverC has been there to support this journey. Adame concluded, "Ideas from back when we started five or six years ago have now been implemented, so I know we've been heard. I believe in EverC and what they're trying to do and their mission."

Securing ecommerce growth with trust and confidence
Get in touch to learn more **info@everc.com**

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