

Case Study



Why **Cardless** Chose **Effectiv** as Their Risk Automation Platform



Client Overview

Cardless builds customized credit card programs, enabling brands to reward their customers with experiences, merchandise, and exclusive offers, experiencing a true win-win for both the branded business and its cardholders. Improving customer loyalty, Cardless members are incented to shop more with the branded business while increasing engagement with digital and physical channels. Those high-value benefits and exclusive reward programs lead to even more frequent, meaningful transactions increasing retention naturally with impactful, co-branded card programs and an intuitive mobile app that tracks everything automatically.

While launching a customized co-branded credit card program is super fast with minimal start up costs, Cardless was experiencing a common challenge – credit card fraud with the actual and intrinsic costs associated with mitigating it for its businesses and its account holders. That's when Cardless decided to look for a better solution.

Challenges

According to **Jason Sun**, Director of Risk at Cardless, the lack of configurability within the current solution prompted Cardless to start searching for a new fraud prevention and compliance automation platform. Additionally, its existing solution provider's pricing was another pain point. "Service levels and responsiveness from our previous vendor were not very straightforward," Jason stated. "Even the places that could be reconfigured were much slower than expected."

Effectiv Fraud & Compliance Solutions

- ✔ Account Onboarding
- ✔ Transaction Monitoring
- ✔ Pre-integrated 3rd-party Data
- ✔ Visual Drag-and-Drop Strategy
- ✔ Review Queue Management
- ✔ Easy-to-use Smart Case Management System
- ✔ Case Lifecycle Management Builder
- ✔ What-if Analysis
- ✔ Entity Link Analysis

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- Jason Sun, Director of Risk

Solutions

Other pain points with their previous vendor centered around the growing number of failed applications and the time and effort needed to update strategies which often required the involvement of the Cardless Engineering Team. Other vendors that Cardless spoke with had much longer implementation timelines. As Jason puts it, "The Effectiv solution is great in terms of configurability and self-service. Choosing a new platform is a big undertaking and commitment and Effectiv's solution takes us forward and allows the risk team to be as much self-service as possible."

During the discovery phase with Effectiv, Cardless realized that new features and functionality could be added very quickly. "The most exciting aspect for our team is related to our risk, credit and fraud policies and that we are able to do a lot by ourselves without involving our Engineering team as a result of partnering with Effectiv," Jason said. "That's a huge improvement over where we were before."

In addition to the feature, functionality and self-service aspects of the Effectiv solution, Cardless was also impressed with the cost. “We love the reasonable pricing structure which also helps us scale in the future,” according to Jason. During implementation the ease of communicating with Effectiv - even over Slack - was greatly appreciated and is something their previous vendor would not do. As Jason noted, “The sandbox and production certification went very well. Other vendor integrations were challenges, but “Effectiv’s willingness to help and its responsiveness during the implementation process were superior,” Jason mentioned.

Moving forward with Effectiv’s solution, Cardless looks to track performance levels around approval rates by channel and product and the average time for manually reviewing cases. When asked what Jason tells others seeking a fraud prevention solution, he stated that “Effectiv’s solution is an excellent option for teams with technical capabilities who know what they want and have the capacity to configure the solution without Engineering Team assistance.”

About Us

At Effectiv, we aim to empower financial institutions’ genuine needs for effective fraud prevention and compliance management that are adaptable for the future and use human-centered technology with the perfect combination of AI.

Backed by industry-leading investors, advisors, and experts, we’re helping financial institutions stay ahead of fraud and compliance in today’s dynamic and digital-first world.