

Prezzee enhances security and user experience with Telesign



CASE STUDY



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Benoit Garnaud
Chief Product Officer at
Prezzee

Industry
e-Commerce

Products
Intelligence, SMS API

About Prezzee

Prezzee is a digital gift card provider that enables consumers and businesses to purchase, send, and store gift cards in a secure, convenient digital format.

Prezzee was founded in 2014 to address a clear gap in the market by providing a more accessible and convenient gift card experience when digital options are limited. They make the gifting experience joyous and hassle-free with virtual unwrapping and easy card access via website or mobile app. Prezzee offers memorable gifting without the risk of losing or forgetting a physical card.

The challenge

A significant concern for any company dealing with financial transactions is fraud risk. Online transactions are vulnerable to evolving fraud schemes, including transactions to spend digital gift cards.

For Prezzee, providing a safe experience for customers is a priority. Their platform allows customers to select from a wide range of personalized digital gift cards from leading retailers with instant delivery and storage in the Prezzee digital wallet for easy redemption. The sign-up process does not require extensive data collection, which makes behind-the-scenes verification important for Prezzee to detect and prevent fraud.

In order to protect their simple and convenient user experience, Prezzee sought out a security solution that could operate seamlessly with their platform and minimal data.

Telesign delivered



Seamless SMS authentication



10% fewer fake accounts at sign-up



Easy integration and user experience

The solution

By integrating Telesign's risk analysis, verification, and SMS communication solutions, Prezzy was able to introduce a sophisticated layer of security without compromising the user experience.

During sign-up, Telesign's Intelligence solution enables Prezzy to conduct real-time analysis of phone numbers attached to each customer account. Prezzy uses risk recommendations to distinguish between genuine customers and potential fraudsters, identify VoIP numbers, and flag other risky information that could indicate fraudulent activity.

Prezzy also implemented SMS Verify to further solidify the security of their verification process with multi-factor authentication (MFA), ensuring that each purchase and account created is authenticated with a one-time passcode (OTP). Along with sending OTPs via SMS, Prezzy leverages Telesign's communication tools to deliver digital gift cards directly to recipients via text message.

Telesign's verification and communication solutions empower Prezzy with actionable data to discern fraudsters from genuine customers and ensure that security measures enhance rather than inhibit the gifting process.

Results

Prezzy used risk analysis to enhance fraud detection, successfully identifying and blocking 10% of overall new sign-ups that were tied to VoIP phone numbers or suspicious numbers. By integrating risk analysis with OTP validation, Prezzy works to ensure the authenticity and accuracy of customer accounts while maintaining a simple and seamless user experience.

“Partnering with Telesign has helped us reduce instances of fraudsters creating accounts. That’s been the biggest benefit for us—to validate the phone number is real and screen those phone numbers that are not legitimate.”

Benoit Garnaud
Chief Product Officer at Prezzy

