

As Eurozone Credit Card Fraud Triples, Danish Pengeretur.dk Provides Fund Recovery Solutions

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Judith Persson

November 16, 2021. Online purchases, data insecurity, and advanced technological methods used by cybercriminals have led to a tripling of [credit card fraud](#) targeting Europeans, according to Merchant Savvy. Most types of credit card fraud, including card present, card not present, and online fraud increased since the pandemic and have tripled since 2011 from \$9.84 billion to \$32.39 billion.

Much of the blame for this trend can be placed at the feet of the COVID-19 pandemic which dramatically increased the number of online and credit card purchases. Denmark, along with other European countries, has been the target of various types of credit card fraud and has shown more growth in this area than many other countries in the EU.

In the process of conducting the survey, Merchant Savvy looked at various types of credit card fraud, including card-not-present (CNP), card-present, and point of sale frauds. It also analyzed data on ATM tampering, stolen cards, data theft, and the use of counterfeit cards. The conclusion of the study showed that CNP theft was the most common type of credit card fraud which indicates a link to the growth of eCommerce and online purchases.

Rapid Increase in Card-Not-Present Fraud in Europe

It is clear that the rise in credit card fraud is linked to an increase in online use, given the fact that of all categories, card-not-present (CNP) was responsible for 73% of this increase while card-present fraud decreased in Europe by 9%. With more shoppers purchasing goods and services online with credit cards, the incidence of CNP fraud should continue to rise, and with it, the necessity of chargeback claims and fund recovery services.

Credit Card Fraud in Denmark

In 2016, Denmark was considered one of the best-protected countries regarding credit card fraud. However, according to the 2021 Merchant Savvy survey, Denmark has shown a marked increase. The [European Central Bank statistics](#) show Denmark has the highest ratio of fraud to

total payments.

This demonstrates that the former protections Denmark had in place against credit card fraud are being assailed by the volume and sophistication of credit card scams. The majority of the money that was stolen from consumers in Denmark was in CNP transactions and probably through online purchases.

Fund Recovery and Chargebacks in Denmark

Fortunately, a Danish financial services firm specializes in resolving card-not-present disputes and unauthorized credit card transactions. [Pengeretur](#) gives Scandinavian clients the information and resources they need to make their case to regulators, initiate a chargeback claim or a wire recall request, and pursue fund recovery.

Pengeretur puts technology in the hands of consumers with an advanced algorithm tool that analyzes the case and assists customers in determining if their claims meet the standards outlined by issuing banks and credit card companies for a chargeback.

Pengeretur also provides consultation services for consumers involved with broker or merchant disputes. Judith Dayan Persson, head of Pengeretur, cites a statistic that one out of six Scandinavians are not aware that they can recover lost funds through a credit card chargeback. Thanks to Pengeretur's tool, Persson points out, "Consumers can now learn if their dispute qualifies under chargeback guidelines in less than 90 seconds."

Pengeretur consults with customers, explains their rights and banking regulations and assesses their cases. If their case is accepted, Pengeretur professionals provide guidance through the chargeback process and draft intelligence reports that will bolster their case and improve chances of fund recovery success.

About Pengeretur

Pengeretur is a Denmark-based financial company that has the expertise and proven solutions for fund recovery. Our professionals with combined decades of experience consult with clients and prepare them for the credit card chargeback process, wire recalls, and broker disputes. With extensive experience in fund recovery, strong connections with banks and regulators, Pengeretur helps numerous clients with fund recovery, whether it's from credit card transactions, bank transfers, or the blockchain.

Pengeretur.com

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