

Mbanq Launches Dispute Resolution-as-a-Service

Mbanq introduces DRaaS - a specialized solution for banks and Credit Unions to resolve disagreements that arise during card transactions and payments.

SAN FRANCISCO, USA, March 17, 2022 /EINPresswire.com/ -- Leading Banking and Credit Union-as-a-Service ([BaaS](#) & [CUaaS](#)) provider, [Mbanq](#), has added Dispute Resolution-as-a-Service (DRaaS) to its FinTech ecosystem to simplify the disputes resolutions process for banks, FinTechs and Credit Unions.



Mbanq sets up and operates banks and Credit Unions as a service.

“

Mbanq implements a fast, easy, algorithmic approach that handles disputes in a fully compliant, cost-effective and, above all, customer-friendly manner.”

Natasha Trubman, VP of Operations, Mbanq

Acting on behalf of financial institutions, Mbanq’s own fraud and risk management experts will manage, resolve and settle common disputes and chargebacks that arise during credit, debit and prepaid card transactions and the payments process.

The new solution enhances the overall client experience for bank customers and Credit Union members and reduces costs and complexity when handling chargebacks and disputes.

Examples of disputes that Mbanq’s DRaaS streamlines include:

- Unauthorized transactions
- Non-delivery of goods or services
- Delivery of goods or services that are deemed unfit
- Transactions under duress
- Transactions with entities that cease business operations

Natasha Trubman, VP of Operations, Mbanq, says, “The disputes journey is complicated because it is highly regulated and involves many parties. This includes the cardholder, card issuer, card network, the merchant and the acquirer. Mbanq’s Dispute Resolution-as-a-Service navigates this

web and implements a fast, easy, algorithmic approach that handles disputes in a fully compliant, cost-effective and, above all, customer-friendly manner. Banks and Credit Unions will rest easy that any problems their account holders face are resolved in a timely manner.”

Mbanq’s DRaaS replaces paper submissions with electronic submissions to eliminate errors and time-consuming follow-ups to gather missing data. Electronic notification generation is carried out via text or email. Only transactions eligible for provisional credit receive it and notices are sent out with a single click.

As well as a greatly reduced costs and compliance burden, additional benefits for financial institutions include, standardized electronic tracking, greater accuracy, faster notifications and reduced losses.

Vlad Lounegov, CEO of Mbanq, says, “Mbanq’s FinTech ecosystem encompasses the breadth of innovation, services and operations to implement financial services at any scale. Banks and Credit Unions can rest assured that Mbanq covers the whole digital financial journey, from cutting edge technology and operations, to compliance and, now, dispute resolutions.”

DRaaS is extremely efficient and simple to implement. All processes are carried out with minimal integration requirements for the issuer and without any additional infrastructure investment.

About Mbanq:

Mbanq is a US-based Banking-as-a-Service (BaaS) provider and technology innovator and one of



Mbanq CUSO provides first-in-world Credit Union-as-a-Service (CUaaS)



Dispute Resolution-as-a-Service

Dispute Resolution-as-a-Service solves common disagreements and chargebacks from cards and payments. It is tailored for banks, Credit Unions and FinTechs.

the world's fastest growing FinTechs. It operates dozens of banks and Credit Unions across America and the world. www.mbanq.com

Mbanq CUSO implements the first-in-the-world Credit Union-as-a-Service (CUaaS), a comprehensive technology and services ecosystem that provides everything a Credit Union needs in a unified manner. www.mbanq.com/cuaas

Alex Player

Mbanq

[email us here](#)

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