

# Business Reporter: Why making dispute resolution processes faster and more consumer-friendly is key to managing fraud

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*How business process outsourcing can help you mitigate fraud losses, lower costs, and improve customer experience*

LONDON, UNITED KINGDOM, October 4, 2022 /EINPresswire.com/ -- In an article published on Business Reporter, Corey Besaw, Chief Operating Officer at Ubiquity, explains why improving customer experience in the transaction dispute process is critical to customer loyalty. However, it must be done in a way that also protects your business from undue fraud losses.

Dispute resolution processes for debit products are traditionally the slowest, with the potential for reputational damage, regulatory scrutiny, and customer attrition – with 30 per cent of respondents in a survey maintaining that they will never use a financial services brand after one bad customer experience. The fact that Regulation E – legislation outlining rules and procedures for electronic funds transfers – mandates provisional credit within 10 days further aggravates the situation. Banks, in compliance with Regulation E, often issue credit when there was in fact no mistake and find it impossible to recover their funds after the investigation is complete. Whether perpetrated by fraud rings or legitimate customers gaming the system, fraudulent disputes are a real threat to financial services providers. In fact, so-called friendly fraud is a leading driver of fraud losses for fintechs and consumer brands alike.

Streamlined and strategic transaction dispute management; however, can help dramatically reduce the time it takes to finalise claims, thereby reducing risks and delivering superior CX. For its challenger banking clients, Ubiquity relies on historical data to design a model, which is then tweaked in line with pertinent, real-time data to better forecast and manage transaction dispute volume. Teams dealing with these processes also are segmented by claim types and risk profiles to make sure that high-risk disputes are resolved first. Leveraging Ubiquity's expertise, fintechs and consumer brands will be able to improve the customer experience while lowering management costs, and protecting their bottom line from fraud.

To learn more about how you can streamline your dispute resolution processes, [read the article](#).

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## About Ubiquity

Recognized as the #1 CX provider for disruptors and innovators across financial services, healthcare, and e-commerce, Ubiquity was founded on the belief that our clients and their customers deserve better. Headquartered in New York City with delivery locations in Europe, Asia, and the Americas, Ubiquity provides multilingual, end-to-end solutions for customer experience management, back-office operations, and business transformation, and is proudly certified as a Great Place to Work®.

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