

Merchant Risk Council (MRC) Successful at Fighting eCommerce Fraud Worldwide Now Expanding to Latin America

While merchants' eCommerce revenue lost to payment fraud globally rises to 3.6%, and as high as 4.2% in Latin America, MRC members report 0.7% loss on average.

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/EINPresswire.com/ -- With changing buying patterns, increase of online transactions, and inflation acceleration, fraud rates and fraud management trends are following suit. The annual [2022 Global Payments and Fraud Report](#), published by the Merchant Risk Council (MRC), shows consistent growth of almost all fraud KPIs and increased fraud losses for global merchants. The MRC's global network of members across Asia Pacific, Europe, North America and soon-to-be Latin America proves that working together achieves more effective and efficient outcomes when preventing fraud. The 2022 report shows that global

merchants' eCommerce revenue lost to payment fraud topped 3.6% (3.1% in previous year). Conversely, MRC members reported eCommerce revenue losses to payment fraud globally at a rate of 0.7% (0.8% in previous year) compared to non-members at 3.7% (3.4% in previous year).

According to the report, phishing, pharming, whaling, as well as card testing, identity theft, and first-party misuse rank as the most prevalent types of fraud, with merchants experiencing three types of fraud attacks on average and typically spending 10% of their annual eCommerce revenue to manage payment fraud.



MRC -- The Merchant Risk Council is a global membership organization connecting eCommerce fraud and payments professionals through educational programs, online forums, career development, conferences, and networking events.

“The MRC has been working tirelessly to advocate for our global merchant members, help them fight fraud, optimize payments, and improve their customer experience,” said Julie Fergerson, CEO of the Merchant Risk Council. “MRC members stand out when compared to non-members. Merchant members report fraud-related eCommerce revenue losses that are significantly lower than those of non-members,” she continues. “This is clear evidence that the education, collaboration, and sharing of knowledge the MRC promotes among its members has significant impact. We’re so excited to now expand our efforts into Latin America, especially as inflation takes its toll on the economy and fraud rates increase.”

This desire to leverage expertise and new technologies to improve payments orchestration and fraud mitigation efforts is shared by the diverse organizations that make up MRC membership.

“Sharing knowledge and ideas, together with investing in the latest technologies available, is essential for corporations and merchants to reduce fraud-related revenue losses and increase loyalty,” says Eduardo Goni, Country Manager at ACI Worldwide in Brazil. “Artificial intelligence, incremental machine learning, speed, time to market, and global experience with local tailoring by product, sector, channel, and geography, are powerful and differentiating tools that keep clients and consumers safe, anytime, anywhere.”

The MRC’s expansion into Latin America (LATAM) will be overseen by two recently appointed MRC LATAM co-leaders, Thais Fischberg, VP of Products for Adyen and Jean Christian Mies, General Manager Americas for PPRO. The two experienced industry leaders will give their insights regarding regional challenges and fraud and payment trends at the [MRC Connects event](#) in Miami, on 6 October 2022.

“The wide variety of available payment methods underlines the importance for local and international enterprises to carefully adapt their payments and risk management strategies when selling to customers in Latin America,” says Jean Christian Mies, General Manager of Americas for PPRO and one of the MRC’s LATAM co-leaders. “As a highly influential global membership organization, the MRC will play an essential role in disseminating knowledge about payments and fraud and contribute to building a community of industry experts in Latin America.”

The region’s dynamic fraud landscape and increasing fraud KPIs indicate another opportunity for the MRC to serve as a valuable resource for local merchants.

“It’s a very exciting market when it comes to payments and fraud prevention,” says Thais Fischberg, VP of Products for Adyen and regional co-leader. “The MRC will be a great asset to the region, helping merchants and payments providers work together to evolve our industry and make eCommerce safer for everyone in Latin America and beyond.”

The 2022 Global Payments and Fraud Report provides important global and regional insights

supplied by 1,060 surveyed eCommerce merchants based in four major geographic regions, with broad representation across a variety of size tiers, sales channels, categories, and industry verticals. The report is [free to download](#).

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