

EverC Reveals Top Illicit Ecommerce Trends in New Report, The 2023 Threat Landscape

New report details ongoing challenges faced by those in payments ecosystem, including banks, acquirers, payment providers, and marketplaces

NEW YORK, NY, UNITED STATES, June 7, 2023 /EINPresswire.com/ -- [EverC](#), a pioneer in AI-driven merchant and marketplace risk intelligence and insights for ecommerce and payment providers, announced the release of its latest report, [The 2023 Threat Landscape: A Report on Trends in Illicit Ecommerce Activity](#).



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Melissa Sutherland

EverC’s annual trends report details the ongoing and trending challenges faced by those who operate in the payments ecosystem, including banks, acquirers, payment providers, and marketplaces. Data in the report was generated from several sources, including guidelines from card schemes, research from EverC’s team of industry

experts, deep investigations from its Risk Insight Services team throughout 2022, and the company’s proprietary database, which contains over seven billion web entities and 108 billion entity connections culled from ongoing monitoring of the internet.

Among the many findings, the report identifies several alarming trends, including an increase in fraud across nearly all types in the first quarter of 2023 compared to the previous year. One of the most notable increases was seen in transaction laundering, which saw a 17% increase.

The report also looks at prominent, relevant regulations slated to take effect soon, including the U.S. INFORM Consumers Act, which will require online marketplaces to implement higher levels of seller verification and offer reporting mechanisms for consumers to report suspicious seller activity, and FinCEN’s “Final Rule,” requiring individual and foreign organizations to report their true beneficiary information.

Outside the United States, the EU’s Anti-Money Laundering Authority (AMLA) is scheduled to be operational as part of updates to its Sixth Anti-Money Laundering Directive. Additionally, the EU’s Markets in Crypto Assets (MiCA) framework will regulate unbacked crypto assets and stablecoins. This will require crypto service providers to implement KYC protocols and sanctions screening processes. This latest ruling comes in the wake of significant increases in crypto hacks. In 2022,

nearly \$3.8 billion was stolen from cryptocurrency businesses, up from \$3.3 billion in 2021 and a significant jump from \$500 million in 2020.

“The payments industry must understand that we are dealing with a different threat landscape now, as the findings from our report show,” said Melissa Sutherland, VP of EverC, “Gone are the days of the single URL takedown. At EverC, we think about illicit commerce disruption as a supply chain—our goal is to disrupt the dark patterns of highly sophisticated bad actors in the ecosystem.”

EverC empowers risk and compliance teams with actionable intelligence to make more nuanced, evidence-based decisions. Focused on powering growth for the ecommerce ecosystem, its automated AI-driven, cross-channel risk management solution rapidly detects high-risk merchants, transaction laundering, and illicit products, and provides ongoing monitoring to uncover evolving risks. Since its founding, EverC has scanned over seven billion data points for ecommerce products and services and identified 1.7 million instances of illicit activity. Each month, the company detects over 820,000 card scheme violations to enable our customers to take mitigative action.

Visit the EverC website to [download the latest report](#).

About EverC

EverC is focused on powering safe, scalable growth for the ecommerce ecosystem, with innovative, automated, AI-driven merchant and marketplace risk management solutions. We provide immediate and ongoing merchant risk intelligence for banks, acquirers, payment providers, and marketplaces.

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