



MerchantFraudSquad.com Releases Free Fraud Prevention Tools, New Research

New York, NY - April 09, 2002 - The Merchant Fraud Squad today released new resources and content to its membership. The content is free to e-tailers who agree to the coalition's principles for fighting fraud, which include developing multi-faceted defenses to curb credit card thieves.

The resources include ten free online services that e-commerce merchants identified as effective for analyzing customer orders and catching fraud before it happens. Members can now access tools to accomplish the following:

- Verify the existence of an address
- Verify a name with an address
- Reverse look-up of phone numbers to retrieve corresponding addresses
- Verify phone numbers
- Capture a consumer's Internet protocol address
- Review all free e-mail domains
- Verify the owner of a domain
- Verify credit card numbers via MOD 10 - a mathematic formula used to identify correct credit card formats
- Report a cyber crime
- Review list of freight forwarders, which international fraudsters regularly use to pass on unsolicited goods

"No where else are all of these solutions aggregated in one place," said Tom Sullivan, Manager of E-Commerce Risk & Fraud for Expedia.com®, a founding member of the Network. "The Internet offers a wealth of resources and we're delighted to develop a single address for e-tailers large and small that has all the answers."

Additionally, the refreshed site will offer the following services:

- A Yahoo.com-sponsored message board
- A fraud solution vendor directory
- New articles on card skimmers, the latest device of fraudsters that reads cards' magnetic strips and holds over 1,000 numbers in memory.
- New research on credit card chargebacks and fraud solutions, courtesy of Visa and Meridien Research.

Over the past 18 months, the Organization has grown from 375 charter members to more than 3,000 organizations.

"We remain committed to offering the latest in fraud prevention information," said Julie Ferguson, the newly-appointed chair of the Fraud Prevention Network. "This new content is the first of several new initiatives we have this spring."

About the Merchant Fraud Squad

The Merchant Fraud Squad is a not-for-profit organization founded in September 2000 by American Express and other e-commerce leaders. It provides education about fraud prevention techniques and encourages businesses selling online to adopt best practices and anti-fraud technologies. The Network's merchant focus distinguishes this group from others that are trying to combat this problem. Free charter membership is available to any organization or business committed to the Network's mission. To learn more about the Network and sign up to join, visit www.merchantfraudsquad.com.

MERCHANT RISK COUNCIL

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