

RATED PEOPLE CASE STUDY

IOVATION HELPS RATED PEOPLE IDENTIFY FRAUDSTERS

CHALLENGES

Rogue tradespeople delivering poor quality work are estimated to be costing the UK's homeowners almost £2 billion a year in damages.¹ They represent a growing risk for UK homeowners who seek quality tradespeople to perform home improvement projects.

Whilst battling to protect the homeowner, Rated People also faces the potential abuse of promotional incentives. These rogue tradespeople, sometimes attempting to sign up with dozens of accounts, look to take advantage of generous trial offers which can significantly impact the company's bottom line.



SOLUTIONS

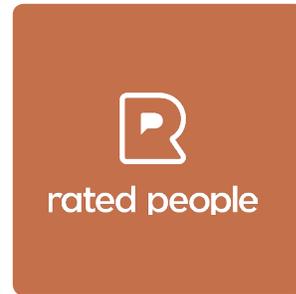
To tackle these challenges, iovation's device recognition technology monitors every phone, tablet and computer visiting RatedPeople.com. Devices linked to fraudulent activity or promotion abuse are now automatically flagged in Rated People's system while genuine customers remain entirely unaffected.



RESULTS

Rated People has used iovation to enhance their vetting procedures on tradespeople using their site, resulting in a reduced risk of fraud to homeowners and reduced promotion abuse. The results are having a very real impact for both homeowners and Rated People's financial performance.

Reviews are a critical component of the Rated People service, giving homeowners greater confidence when hiring tradespeople. The business model is entirely free to homeowners, underpinned by tradespeople paying modest membership and referral fees for job leads.



RATED PEOPLE STEPS UP USE OF DIGITAL INTELLIGENCE TO REDUCE THE RISKS POSED FROM ROGUE TRADESPEOPLE

Rated People is the UK's leading online marketplace connecting homeowners with over 50,000 local tradespeople nationwide. The platform connects homeowners with quality, local tradespeople, from plumbing and gardening to loft extensions and full renovation projects - in all, they feature more than 30 home related trades.

And they're taking the fight to rogue tradespeople.

¹ <http://www.thisismoney.co.uk/money/mortgageshome/article-2595877/Bungling-tradesmen-cost-homeowners-1-9bn-year-says-TrustMark.html>

IOVATION IS A KEY PILLAR IN OUR STRATEGY TO REDUCE THE IMPACT OF ROGUE TRADESPEOPLE ON HOMEOWNERS USING OUR SERVICE. WE'VE SEEN MATERIAL FINANCIAL BENEFIT FROM USING THEIR DEVICE RECOGNITION TECHNOLOGY TO REDUCE OUR EXPOSURE TO PROMOTION ABUSE.

Gareth Grobler, Fraud & Risk Manager

Combatting fraud with iovation

iovation plays a key role in screening each tradesperson when they sign up to the service. For each tradesperson, Rated People queries the iovation Intelligence Center to identify whether the device being used is connected with previous fraudulent activity; matching devices against other iovation clients and as well as a database of their own records. This is just part of a larger process which uses digital intelligence to reduce the risks posed by rogue traders.

In addition, to attract more tradespeople to the platform, Rated People offer £50 of free credit to spend on job leads. That credit encourages new tradespeople to test the platform and confirm it's a viable way to secure new business. Once the initial credit is spent,



the tradesperson then goes on to use the service as normal, paying a small fee for each job lead they wish to quote on.

Unfortunately, this introductory offer is open to abuse with a number of opportunistic tradespeople having created multiple accounts with different identities to game the system and claim more free credit.

"In extreme cases, we identified a small group of dedicated individuals who had set up a very significant number of accounts," says Grobler. "With a tradesperson receiving £50 of credit per new account, plus the fees paid to screening services during the sign up process, we were having a painful bite taken out of our bottom line. We needed to put a stop to it."

Enhancing Rated People's brand reputation in tackling fraud

When a complaint is raised with Rated People's customer services, the team is quick to help and assist homeowners while alerting the relevant authorities where appropriate.

"Fraudsters are a threat to our brand," explains Gareth Grobler, Fraud & Risk Manager. "If homeowners don't get the quality work they expect on their projects, they'll be less likely to use and recommend our service. In the process, it has the potential to not only damage our good name but also to increase our customer-acquisition costs."

Stopping fraud at its source

"Information needed to sign up such as address, payment details, and business name can be falsified. It's easy to set up a new email address and only marginally harder to create a new phone number," says Grobler. "But device ID represents a powerful tool to catch serial abusers. Without device ID, we would have a much harder time linking fraudsters' accounts that would otherwise pass unnoticed or take us longer to identify."

When a user logs on to RatedPeople.com, iovation scans over 100 separate attributes of their device - making it significantly more difficult to spoof - enough to recognise it among iovation's global database of more than 5 billion devices, or assign it a new, unique device ID.

If Rated People then associates a device with a record of confirmed abuse or fraud, the company places evidence against that device in iovation's Intelligence Center, the world's richest device reputation database.

Where before it was relatively easy for tradespeople to create hundreds of new accounts with the same device, Rated People now has a more effective way of keeping undesirable tradespeople from rejoining the site.

Feeling optimistic about the future.

Rated People has since rolled out a new anti-fraud system with iovation having become an integral part. However, as advanced as this new system is, they know the fight will continue.

"Once we roll out this new signup process, the fraud won't just disappear overnight," says Grobler. "They're going to think of new ways to try and get on our platform. However, now that we have implemented iovation, we will be better positioned to proactively respond to these types of threats."

ABOUT IOVATION

iovation, a TransUnion company, was founded with a simple guiding mission: to make the Internet a safer place for people to conduct business. Since 2004, the company has been delivering against that goal, helping brands protect and engage their customers, and keeping them secure in the complex digital world. Armed with the world's largest and most precise database of reputation insights and cryptographically secure multi-factor authentication methods, iovation safeguards tens of millions of digital transactions each day.

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