



Eurocard Simplifies Online Shopping with CA Transaction Manager

EUROCARD

CLIENT PROFILE

Industry: Financial services

Company: Eurocard AB

BUSINESS

Eurocard is a card company in the Nordic market for private and business cards, and aims to encourage businesses and individuals to be able to carry out payments safely, efficiently and conveniently.

CHALLENGE

Eurocard needs to make it as easy as possible for customers to shop online, while protecting against fraud. With a high abandonment rate for online card purchases, we needed a change to simplify the payment experience.

SOLUTION

CA Transaction Manager has provided Eurocard with an additional authentication layer since 2005, safeguarding millions transactions a year. To simplify ongoing management, Eurocard switched to a SaaS version in early 2014.

BENEFIT

Eurocard has been able to improve the online shopping experience by simplifying the authentication process for customers. This has reduced the card transaction abandonment rate, enhances customer experience and enhanced revenue generation.

Business

Issuing credit cards in the Nordics

Eurocard is a card company in the Nordic market for private and business cards, and aims to encourage businesses and individuals to be able to carry out payments safely, efficiently and conveniently. Eurocard operates in Sweden, Denmark, Norway and Finland.

Eurocard offer payment solutions for all types of businesses and organizations. Eurocard is a leading player in the market with a wide range of cards, travel accounts, as well as various tools for administration and monitoring that can be customised for each domestic and international operations.

The availability and freedom Eurocard offer has since 1965 helped to set the standard for all other debit and credit cards on the market.

Eurocard won the Swedish Business Travel Award 2014 in the “Best Payment Card” and “Best provider of travel management services.” Customers particularly appreciate Eurocard reliability, convenience and time saving. The price is based on interviews with 2600 Swedish decision-makers and business travelers.

Challenge

Simplifying online shopping

More and more consumers in the Nordics are choosing to make their purchases online. Mathias Wendt, Business Developer at Eurocard, comments, “Our customers need to be confident that they can use their credit cards securely online. We’re responsible for providing that peace of mind.”

The 3-D Secure protocol has been mandatory for merchants selling goods via online credit and debit card transactions since 2008 in the Nordic region. Via the protocol, customers are asked to enter either a static or one-time password (OTP) as well as their card details, adding an extra layer of authentication that reduces the likelihood of fraudulent transactions.

“Our customers need to be confident that they can use their credit cards securely online.”

Mathias Wendt

Business Developer, Eurocard

Although the protocol helps to safeguard security, it can have a detrimental affect on the customer experience, as Wendt explains, “We have to take into consideration that some of our customers don’t shop online much, so they’re not familiar with the process and are likely to either forget their password or enter the wrong details.”

This had led to a high abandonment rate, with many customers selecting instead to pay by invoice, which only requires an individual’s national social security number. In the long run this will have a detrimental impact on Eurocard’s volumes.

Eurocard needed to make it easier for customers to shop online using their credit cards. As Wendt confirms: “We need to make online shopping as uncomplicated and consistent as possible for the customer, regardless of whether they’re using a desktop, tablet or smartphone.”

Solution

Enhanced authentication for millions online transactions a year

Eurocard has been using CA Transaction Manager to support the 3-D Secure authentication process since 2005. In February 2014, Eurocard decided to migrate from an on-premise version to the CA Technologies software-as-a-service offering.

“Although we had never had any availability issues, we were keen to eliminate our dependency on a few key members of staff who supported the system,” comments Wendt. “The cloud offering also simplifies upgrades - we no longer need to fly in expert resources to upgrade our solution to the latest version as CA Technologies now manages it all for us.”

As part of its initiative to improve the customer experience, Eurocard has also redesigned its cardholder authentication pages. “We’re now using responsive design to provide customers with a consistent experience across all devices,” says Wendt.

The CA Technologies solution manages the entire 3-D Secure process, prompting customers to enter either a static password or a one-time-password (OTP) that is provided via an SMS to their mobile phone. The solution connects to a third party provider to deliver the SMS.

Although existing customers may continue to use a static password if they choose, new customers are automatically enrolled in the OTP service to enhance security and eliminate abandonment due to forgotten passwords.

Benefit

Greater revenue generation from easier online shopping

“We can dedicate our time to improving the customer experience without worrying about availability.”

Mathias Wendt

Business Developer, Eurocard

Using CA Transaction Manager for 3-D Secure enables Eurocard to continually improve the customer experience while safeguarding against fraud. “In the last twelve months, we’ve reduce the attempted transaction fail rate across our customer base by 50 percent,” explains Wendt.

As a result, Eurocard has been able to:

- Make it easier and quicker for customers to shop online
- Enhance revenues for both Eurocard and merchants
- Maintain security levels and prevent fraud.

“With CA Transaction Manager, we can dedicate our time to improving the customer experience without worrying about availability or internal resource levels,” says Wendt. “This helps maximise revenues for us and our merchant partners.”

Eurocard plans to further simplify online shopping for its customers with CA Risk Analytics. This will enable Eurocard to invisibly assess the risk factor for each transaction and eliminate the need for additional authentication unless the transaction is deemed to be suspicious. This will further contribute to a delightful customer online shopping experience for genuine cardholders.



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