Vantage Point Secures $2 million Investment to Empower Online Stores in the Fight against Fake Chargeback Claims.

Monday 10 November, 2014

LONDON: There is no doubt that having an online shop will increase sales and expand the reach of your local business. With all the obvious advantages an online shop can bring there is one pretty ugly and terrifying truth that online retailers need to be cautious off.

Recent years have shown sharp increase in chargeback claims, especially ones relating to 'Item Not as Described'. So why are these chargeback claims on the increase? The answer is both simple and disturbing; the increase is because the chargeback process is being abused by dishonest customers.

A recent survey of online shoppers has found that they are less concerned about where they buy their products. The choice of payment options being offered by online shops is a main decision making factor.

If your online shop offers PayPal, Moneybookers, Worldpay and Google Checkout you will see an increase in sales. Why? The payment providers will have you believe that is due to their brand and user base, but that is not the whole truth. The reason is because these brands make it very easy for customers to claim a refund leaving the online shop with lost profits and fines.

Customers claim chargeback protection when they have changed their mind about a product and want a refund, with no intention of paying return postage fees. Psychiatrists call the condition buyer's remorse with faster and easier ways to pay, the problem for online shops is increasing.

The easiest option for customers to select when claiming a refund is 'Item Not as Described' it requires no explanation, no proof and pins the blame firmly on the online shop. The online shop has an uphill battle trying to prove the order was correct. Often the only proof they have is the order confirmation email, which unfortunately is sent after the money has been charged and transaction ended, also very easy for a dishonest customer to say they never received.

If the payment options are a main deciding factor for converting visitors into customers, then it makes sense to have all the big branded payment providers, but how do you protect yourself?

Well now you can, you can accept PayPal and all the major brands without opening yourself to the risk of dishonest customers claiming against you. The answer comes in the form of a new kind of software as a service.

Vantage Point has developed a software service which makes video evidence of the customer placing the order on your online shop.

Vantage point records every click, scroll, tap, options selected, keys pressed whilst the customer is placing the order. Along with all the user interactions, the service logs same metadata that is used by the payment providers such as IP address, location, browser, operating system, date and time.

What you then have is actual real-time video evidence of the customer's transaction. The video can be shared and submitted as the online shops evidence.

The service provided by Vantage point has been described by legal professionals as:

"A true real time record of events, leading to and including the transaction between all parties"

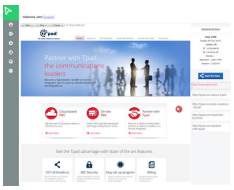
Dishonest customers claiming 'Item not as described' will have a surprise when they open their email and staring back at them is a link to a video of them placing the order along with all the metadata.

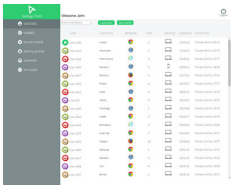
It is not surprising that Vantage Point has recently secured $2 Million from a private investor to develop the service further and empower online shops to have better defence against dishonest buyers.

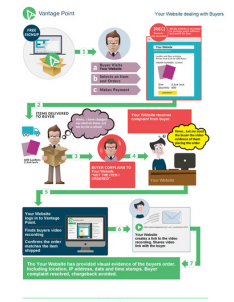
Vantage Point offers a 30 day free trial and free installation service to find out more visit the company website.

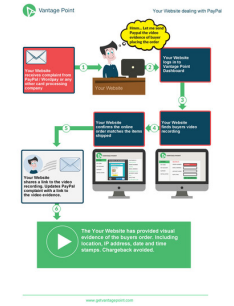
http://www.GetVantagePoint.com

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