

**Wibmo, A PayU Payments Company- Awarded '2021 Best in Future of Trust' by IDC India for TRIDENT-FRM**

*TRIDENT-FRM is the brand's flagship product that delivers fraud risk management for multiple channels in real-time, making transactions more safe and secure*

**25<sup>th</sup> September, 2021, Bengaluru:** Wibmo a leading full-stack global PayTech company best known for its hosted risk-based authentication, payment security and fraud and risk management services, was awarded '**2021 Best in Future of Trust**' India by IDC Future Enterprise Awards (FEA) 2021. The company received this award for its product TRIDENT--FRM, a multi-channel fraud and risk management platform that uses machine learning to profile customer behaviour enhancing genuine consumer's behaviour while keeping fraudsters at bay. TRIDENT--FRM was selected from amongst many significant players based on strict criteria.

Celebrating the digital makeover in a rapidly changing world, IDC's FEA recognizes organizations and leaders that have contributed significantly towards digital transformation across the Asia Pacific region, spreading across in 13 unique categories. IDC's FEAs select country and regional winners in two phases. Based on IDC's DX taxonomy, a standard assessment framework is built, following which every nomination is meticulously evaluated by a panel of local and regional IDC analysts. At the end of the first phase, top country winners qualify for the regional competition. The final round is judged by a highly esteemed panel of expert global IDC analysts, industry thought leaders, and preeminent academia experts.

It is pertinent to note that Wibmo's TRIDENT--FRM a comprehensive, API-based, omni-channel, fraud detection and prevention engine that scores transactions and manages fraud in real time was selected among over 1,000 top-notch, highly advanced entries across India. TRIDENT --FRM, which is equipped with best-in-class machine learning algorithms, can effectively score 100 percent of transactions in real-time, categorising them as low-risk, high-risk, or medium risk. While low-risk transactions are completed without friction, providing an improved user experience, very high-risk transactions are denied immediately and reported to the case analyst. Medium-risk transactions, on the other hand, are challenged via Wibmo's Tridentity an out-of-band authentication solution. TRIDENT, being multi-channel in nature, examines transactions across multiple channels such as eCommerce, POS, Mobile Wallets, and so on in order to form a 360-degree customer view and make a risk decision.

TRIDENT's highly secure and efficient case management portal ensures that suspected cases are handled as quickly as possible. The dashboards for fraud analysis and case analysis provide excellent reviews for executives and fraud strategists.

Speaking on the win, Suresh Rajagopalan, CEO, Wibmo, a PayU Payments company said. "We are pleased to have received this prestigious award by IDC for our state-of-the-art platform TRIDENT – FRM. This win is an endorsement by leading analysts for our Fraud and Risk Management Solution. TRIDENT is powered by ML models built by our expert data scientists and Fraud Management specialists. This solution is built in line with compliance

requirements of central banks of many countries and capable of deriving benefits out of data consortium-based fraud risk models. IDC has brought this awards category 'Future of Trust', as it is the need of hour for major financial institutions and fintech companies fighting against growing cyber threats and frauds. At Wibmo, 'Customer Centricity' is the bedrock of everything we aiming to do, we are always striving to provide hyperscale, secure and frictionless payment experience to customers"

"Financial frauds are becoming extremely sophisticated and frequent. While financial institutions work tirelessly to stop these frauds, they should ensure the activity frictionless. This is where technology platforms TRIDENT – FRM by Wibmo play a critical role in managing frauds in real-time by leveraging best-in-class machine learning algorithms without compromising on customer experience. IDC Future Enterprise Awards recognizes the project for maintaining the trust amid the evolving needs of its customers," says Sharath Srinivasamurthy, Research Director for Enterprise Solutions & ICT Practices at IDC India.

### **About Wibmo**

Wibmo is a full-service payment company focuses on payment instruments such as Card-on-file and Tokenization support. The company has 20+ years of experience in payment security and digital payments. It is a leading provider of critical consumer payment infrastructure in India with 150+ banks and a presence in 28 geographies. It is the no.1 provider of authentication services in APAC and one of India's top 5 mobile payment providers. It provides the "full-service" payment company – making it a frictionless experience backed up technology, ensuring data privacy. It is the largest provider of authentication services in India, market leader with 68 banks as customers in India and 62 across the globe and first provider of frictionless authentication in India.