

Stopping Zelle scams in their tracks

How Entersekt's advanced Scam Prevention protects Q2 clients from Zelle fraud, customer loss, and reputational damage.

March 2024

Entersekt launches
Zelle scam protection

90.7%

Average monthly reduction
in Zelle fraud losses

ZERO

Fraud losses for one FI
in November 2024

Challenge

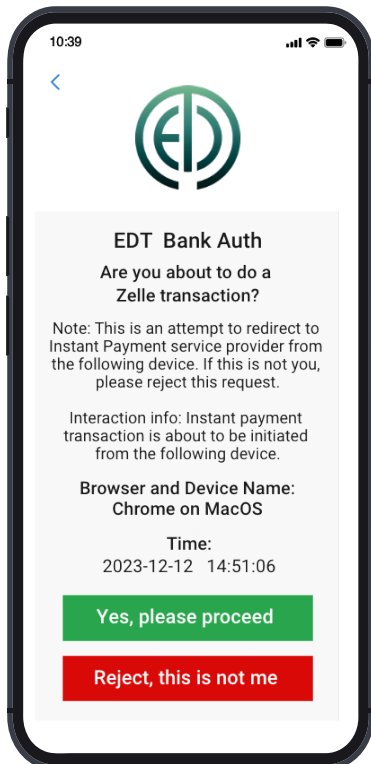
Leading retail and commercial banks, as well as credit unions across the US using the Q2 digital banking platform, faced a growing challenge with scams leading to Zelle fraud impacting customer trust and incurring significant financial losses.

Solution

When a user launches their Zelle app within the Q2 platform or mobile app, Entersekt's advanced Scam Prevention technology uses advanced signals to immediately alert the user through their trusted device, requesting confirmation that the account holder is attempting a transaction.

Results

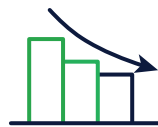
Zelle fraud practically eliminated! With Entersekt, these financial institutions (FIs) achieved a remarkable 90.7% reduction in Zelle fraud rates between Q1 2023 and Q4 2024*, with one even experiencing zero reported cases in November 2024.



The anatomy of a Zelle scam prevented

- Account holder is scammed by the fraudster posing as a bank employee.
- Fraudster attempts to access account holder's Zelle account through SSO. Entersekt triggers an alert.
- The notification with transaction details alerts the account holder in real-time to the suspicious activity.
- Realizing the transaction is not theirs, the user declines the transaction, thwarting the scam.

By leveraging Entersekt's advanced Scam Prevention and obtaining real-time insights into account activity, FIs can protect their account holders from social engineering-led scams building customer loyalty, preventing customer churn, reducing the cost of fraud investigations and customer support, protecting their brand reputation, and improving their bottom line.



Reduce financial
fraud losses



Optimize
customer experience



Boost
customer trust



Protect
brand reputation

Book a demo and see for yourself