



## menu

- [Home](#)
- [News](#)
  - [Commercial Credit News](#)
  - [Consumer Credit News](#)
  - [Collections News](#)
  - [Risk News](#)
- [About Us](#)
- [Media Pack](#)
- [Subscribe](#)
- [Events](#)
- [Contact Us](#)
- [CCR-PublicSector](#)

## latest issue



## Major fraud data sharing report launched



Wednesday, 27 April 2011

Leading fraud management services provider Ethoca has released a major new independent study providing a strategic analysis and country-level commentary on the opportunities and challenges of sharing data for the purposes of fraud detection and prevention, particularly in a European context, but also referencing the United States and Canada.

Relevant to many sectors, including the credit industry, its objective is to expand on the powerful arguments for extending data sharing both nationally and globally at a time of increased political acceptance that fraud is an endemic problem on a macro country and micro organisational level that needs to be addressed and ways found through any barriers, notably around data protection and privacy.

Authored by Regulatory Strategies' founder and director, Mike Bradford, this 50 page report considers the scale and characteristics of fraud, the global environment, uses of data and data sharing models, legal considerations and suggests a best practice model to facilitate data sharing within and across sectors.

Prefacing the study, 'The Challenges and Opportunities for Sharing Data to Combat Fraud', Ethoca's Chief Governance Officer, Darryl Green said: "The tension between innovation and regulation is particularly evident in privacy and data protection regulations - a key topic of this report.

"As Mike points out in this first-of-its-kind report, there is a strong public interest argument for data sharing. Done in the right way, sharing...data is not only consistent with consumer's interests - it improves consumer protection from fraud activity.

"Mike has done a spectacular job in summarizing the global regulatory environment for sharing data and proposing a simplified means of navigating the complexities that arise from trans-jurisdictional compliance".

## LACEF Conference

### LACEF Annual Public Sector Conference 17 May, Leicester

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- ▶ [Home](#)
- ▶ [Online News](#)
  - Search News
  - News Archive
- ▶ [Magazine Online](#)
- ▶ [Cred Online](#)
- ▶ [Jobs](#)
- ▶ [Industry Events](#)
- ▶ [Discussion Forum](#)
- ▶ [Credit Today Events](#)
- ▶ [Credit Today Academy](#)
  - [Collections/Debt Sale & Purchase](#)
- ▶ [Credit Scotland](#)
- ▶ [Credit Summit](#)
- ▶ [Credit Today Awards](#)
- ▶ [Data & Technology](#)
- ▶ [Debt Collection Awards](#)
- ▶ [Insolvency & Rescue Awards](#)
- ▶ [Insolvency Scotland](#)
- ▶ [Insolvency Today Annual Conference](#)
- ▶ [Telecoms](#)
- ▶ [Utilities](#)
- ▶ [Glossary](#)
- ▶ [Links](#)
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## News

### Fraud agency warns on data-sharing - 04/05/2011

Online merchants must make better use of cross-border data sharing to counter fraud, a leading fraud prevention agency has warned.



Other industries such as the financial sector have used the strategy for years to help combat fraud, but ecommerce currently lags behind, according to Ethoca, which specialises in collaborative fraud management.

A new guide detailing how online merchants can use data sharing to combat fraud has been released by Ethoca, in collaboration with Mike Bradford, director of consultants Regulation Strategies.

Bradford said: "The fiercely competitive financial services market has embraced data sharing, in some countries for decades, on the basis that risk avoidance fraud prevention should not be competitive issues."

The idea is that companies join forces and share purchasing information that can be used to identify instances of fraud.

This prevents criminals using the same methods on multiple businesses and also helps to generate more detailed evidence about online fraudsters.

Darryl Green, chief governance officer at Ethoca, said: "This network effect is a powerful anti-fraud weapon for both merchants and consumers – and, as Mike discusses here, it has been at work for years in other industries. Ethoca just brought it to ecommerce."

The report, titled The Challenges and Opportunities of Sharing Data to Prevent Fraud, can be viewed here: <http://www.ethoca.com/datasharing/>

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