



World's First RiskOps Platform, Feedzai, and Major European Payment Infrastructure, STET, Team Up to Strengthen AI-Based Fraud Management to Further Protect Card Transactions

Recently launched, the STET and Feedzai partnership will see Feedzai's AI-based Fraud management solution embedded within STET to further protect card transactions.

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We are delighted to announce that STET, one of the European leaders in payment market infrastructures, which processed more than 35 billion transactions in 2023, and Feedzai, the market leader in fighting financial crime with AI, have implemented Feedzai's AI-based fraud management solution, thus paving the way for a more in-depth partnership.

When it comes to payment, trust is a top priority. That is why Feedzai and STET are working together to offer concrete and innovative solutions to financial institutions to help them in the fight to protect their customers from payment fraud.

Feedzai's RiskOps platform, a market leader in safeguarding global commerce with AI-based risk management, will power STET's anti-fraud solutions with advanced machine learning and artificial intelligence.

Since 2004, STET has evolved over the years to encompass all types of payments (cards, SEPA and wallets) and provide scores for the entire payment process (authentication, enrollment, authorization, and pre-payment). Together with Feedzai, they will secure the transition to a cashless world while enabling digital trust in every transaction and payment type.

This alliance in fraud management services is bringing great added value to Payment Services Providers (PSPs), alerting them whenever a transaction looks suspicious.

Régis Folbaum, CEO of STET, declared: "Since its inception in 2019, STET's authentication service has proved its efficiency, reducing drastically fraud in e-commerce for CB, French domestic and European largest card scheme. As the ecosystem transforms with many new players, technologies and use cases, fraud poses an ever-growing threat. Fraud patterns are evolving rapidly and scoring solutions need to be increasingly reactive. At the same time, payment data is becoming increasingly richer, hence, improving data science capabilities is essential. STET's objective is to further leverage Feedzai's highly innovative and AI powered solutions in order to offer state-of-the-art AI-based fraud management solutions provided by two European leaders in their respective fields to the payment ecosystem in Europe... and potentially beyond."

Nuno Sebastião, co-founder and CEO of Feedzai said: "We are excited to work with a market leader like STET as they enhance their offerings to protect both businesses and consumers from financial crime. Our focus on developing market-leading AI capabilities is a great complement to

STET's innovation in the payments space, and together with STET we share a common vision to make transactions more simple, more secure, and more trusted. We believe this partnership will help enable continued scale and expansion for both companies both in France and in Europe more broadly."

About Feedzai: Feedzai is the world's first RiskOps platform, protecting people and payments with a comprehensive suite of AI-based solutions designed to stop fraud and financial crime. Feedzai is trusted by leading financial institutions to manage critical risk and compliance processes, safeguarding trillions of dollars of transactions while improving the customer experience and protecting the privacy of everyday users. For more information, visit feedzai.com.

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About STET: STET is a critical operator for its clients, the banks and the banking communities it serves every day. As a Systemically Important Payment System (SIPS), STET commits to respecting the highest level of security, rigor, and transparency. Since its creation 20 years ago, STET's vision is that European harmonization will not preclude market diversity. Hence, we develop flexible and sustainable architectures, designed to host the various needs of our clients with user-friendly multi-channel services. Having a consistent 360° service offering including a clearing system able to handle the whole range of payment instruments (domestic and SEPA) as well as a routing and authorization network means that we can support all payment challenge.

For more information, visit stet.eu

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