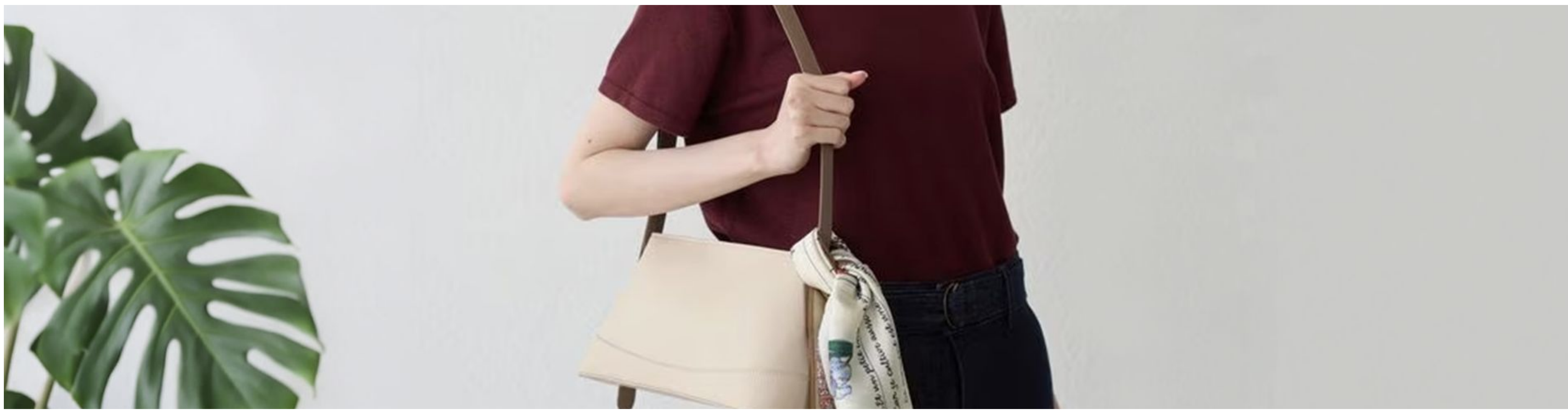


How Japanese fashion platform “and ST” secured its new business model for a seamless customer experience

“With Riskified in place, we've been able to significantly reduce unnecessary friction at checkout while maintaining strong fraud protection. We saw an obvious improvement in authorization rates and manual review work reduction. They made a meaningful difference to our operations.”

Yumiko Honda
Ecommerce Manager

Meet and ST

The fashion and lifestyle platform “and ST” is operated by Tokyo-based “and ST Co., Ltd. ”. The platform recently underwent an evolution from a traditional direct sales model to a multi-purpose platformer, connecting customers with various third-party sellers through an array of services.

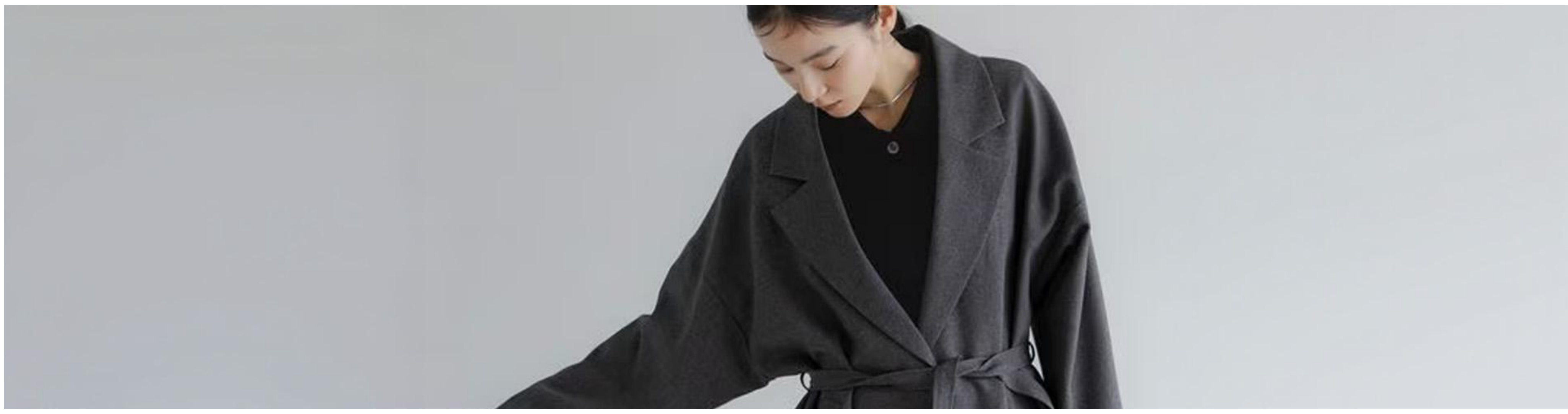
The challenge

The and ST team understood that payment security and customer experience are essential to build customer trust and drive business growth, especially as they have been transitioning to a multi-vendor platform. But fraud was increasing industry-wide, and as transaction volumes increased and ST faced growing fraud pressure alongside evolving payment authentication requirements in Japan.

Several factors limited their ability to stay ahead of fraud and build acquirer trust.

First, internal teams have spent hours manually reviewing flagged orders, creating a heavy operational burden on staff and creating bottlenecks as transactions grew. Fraud tactics became sophisticated, making fraudulent orders harder for the team to detect without more tools or a broader context.

In addition, 3DS shifted chargeback liability to issuers; hence, the team no longer had visibility into this key fraud signal. Fraud was impacting their trust scores and authorization rates, but they were unable to monitor it.



The solution

Implementing a more effective and efficient fraud prevention solution became the top priority for the team. After evaluating multiple vendors, they chose Riskified for three key reasons:

1. **Riskified's Chargeback Guarantee**, eliminates merchant liability for any fraud-related chargebacks that occur.
2. **Riskified's Account Secure** is a feature that defends against threats at account registration and login, stopping malicious activity by both bots and humans before checkout.
3. **Pattern ① operation eligibility** helps ensure seamless checkout for low-risk traffic. The 3DS "Pattern ①" operating model allows for silent approval of low-risk transactions, protecting good customers from the added friction of authentication and false declines. and ST qualified for Pattern ① operation, with Riskified evaluating each transaction before it reaches the issuer using hundreds of signals, behavioral patterns, device intelligence, network data, and machine learning. Riskified's Adaptive Checkout dynamically adjusts checkout security based on transaction risk. By accurately identifying the vast majority of good customers and obvious fraud, it sends only a small percentage of transactions through 3DS for additional authentication.

   From the acquirer's perspective, merchants using a sophisticated fraud platform like Riskified can expect better authorization performance, fewer unnecessary authentication requests, and healthier fraud ratios, strengthening the case for Pattern ① operation.

> "Nothing is more frustrating for a customer than clicking 'confirm order' followed by a payment error or false decline. The partnership with Riskified has given us the confidence to remove unnecessary friction for normal customers as we continue to grow."

Yumiko Honda
Ecommerce Manager

The results

+15%	**0**	**0**
authorization rates vs. the prior period	**chargeback costs and ~0 fraudulent chargebacks**	**hours spent on manual review**