

TIPS TO PREVENT & MANAGE FRAUD WHEN SELLING ONLINE

Online safety is the most important piece of a buyer's online experience. Even if a buyer receives terrific customer service, the entire experience can sour if the transaction is compromised. When selling online be sure to work with providers who offer fraud prevention tools that go beyond a simple credit card verification, are 100 percent PCI compliant and that maintain a fully-staffed Risk Management team.

Employ these fraud prevention best practices to keep your business safe when transacting online.

SHIPPING

Ship items only to the billing address whenever possible.

If a buyer insists on shipping to an address other than the billing address, proceed with caution. If the address is out of the country make sure you call and speak with the customer before you ship to see if you feel comfortable with the risk.

Ship with verifiable online tracking.

It won't always make financial sense to go through the effort, but for high value items this is highly recommended.

Don't ship everything.

Work with your buyers to determine the safest way to get them their goods. If the buyer has purchased items of extreme value, you may ask the buyer to seek out alternative methods for delivery.

Follow up with shipping companies.

The company handling the shipping on behalf of the buyer should be able to provide you with a copy of the shipment manifest. If the destination is different than the billing address, contact the buyer to determine your comfort in completing the sale.

PAYMENTS

Only work with a provider who offers a secure online payment processing solution.

Don't ask for credit card information over the phone or email. Work with your provider to implement a payment solution that offers features like auto deposit, deposit at registration or at the drop of the hammer, making it easier for you to secure payment. And only work with providers who are PCI compliant.

Respond to chargebacks promptly with the requested information.

Maintaining good records of transactions and tracking information may help you reverse a chargeback when faced with this situation.

Be aware of counterfeit check scams.

If a bidder requests to pay via a cashier's check that is significantly more than the transaction amount, and if the bidder asks you to send them the difference via Western Union, MoneyGram or other instant wire services, don't do it.

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OTHER

Request a valid ID if buyer picks up item.

Unless the buyer has previously made arrangements for a third-party to pick up the item, only release the item to the buyer of record after confirming with valid ID.

Provide complete and accurate descriptions of items you are listing.

Provide as many quality pictures and details on the item as possible and represent condition and authenticity accurately. The more accurate the description, pictures and overall representation, the less likely you are to receive a complaint or chargeback. Be sure to provide photos of the actual item, and not a stock photo. Include photos of the item at multiple angles, if appropriate.

Educate yourself about the industry.

It is critical that you are well-informed about what you are selling. Take care to understand the value of the items consigned to you. Also, stay up-to-date on laws and regulations pertaining to the sale of counterfeit items. And remember, it is illegal to sell counterfeit items.

PREVENTION

Work with a partner who offers dispute resolution services.

Work with a partner who will assist you should problems arise. Some partners will help you resolve issues with buyers amicably—a service that is highly coveted but not offered by all providers. Be sure your provider has a plan in place should something go wrong.

ABOUT PROXIBID

Proxibid is an online Marketplace that connects buyers and sellers across 15 categories including art, antiques and collectibles, heavy construction equipment, industrial machinery, real estate and everything in between.

Proxibid offers the industry's most sophisticated fraud prevention solutions in the industry, developed by the nation's foremost experts in online security. If you have questions about preventing and managing fraud, or if you would like more information about ensuring safe transactions online, we're here to help.

>> CONTACT PROXIBID AT 877.505.7770 TO LEARN MORE.