

Authidex Protects Online Merchants from Online Fraud and Chargeback Losses

GenMobi Technologies' Anti-Fraud Service Insures Each Online Transactions with Up to U\$ 25,000

San Jose, CA (PRWEB) June 4, 2009 -- According to a recent article in the Wall Street Journal, Internet fraud rates are on the rise. The article points out that while the main driver for this occurrence is the current global recession, some of the largest retailers on the web are experiencing at least 50% in fraud spikes.

“In a deteriorating economy with rising fraud rates, online merchants need to be more vigilant than ever”, explains Michael J. Shultz, CEO and Co-Founder of Silicon Valley Company GenMobi Technologies, the developers of Authidex™, an anti-fraud service that protects online merchants from fraud and chargeback losses.

To minimize good customer walkaways, Authidex integrates seamlessly with online retailers' current anti-fraud technologies. Transactions commonly flagged as risky and many times rejected, such as when the shipping address differs from the credit card holder's address, are processed by Authidex' authentication. As a result, legitimate purchases can be completed without consumers ever leaving the merchants' website.

By asking life experience questions to verify the identity of online customers and adding a human factor variable, Authidex circumvents hacker-accessible identity verifications such as Social Security numbers, mothers' maiden names, PINs, passwords and information that can be cracked, stolen and traded in hacker chatrooms.

“Using Authidex to authenticate online transactions makes a lot of sense in terms of dollars as well”, says Schultz. “The system is scalable, so merchants only pay for the transactions that use Authidex; it integrates seamlessly with other tools, so merchants never lose their investment in other security technologies they purchased and it even comes with a No-Fraud-Loss® guarantee up to \$25,000 per transaction. Definitely it's win-win-win for online merchants”.

To schedule a demo tour of Authidex, online merchants can send an e-mail to info@genmob.com. For further information on GenMobi Technologies, please visit the corporate website at www.genmobi.com.

About GenMobi Technologies

Founded in 2006, GenMobi Technologies, developed the patent pending CQR-ID (pronounced Secure ID) suite of anti-fraud solutions to protect people and businesses from fraud. CQR-ID applications include Check-Mates™, the first online mutual ID validation process for two people at a time, Authidex, a B2B and white label solution for online retailers in addition to further B2B solutions for the financial, medical and social networking segments. For more information please visit www.genmobi.com and www.check-mates.com.

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