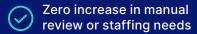


How markt.de keeps its marketplace safe and growing







OVERVIEW

A leading online marketplace based in Germany

Europe's markt.de is one of the leading online marketplaces and contact exchanges in Germany, featuring over 2 million active classified ads daily and 25 million visits per month.

The marketplace offers a universal range of classifieds for everything from jobs, property, vehicles, and pets to local services and private rummage sales. Founded in 2005, the classifieds portal adapted the concept of the local market for the internet, with buyers and sellers meeting online and finalizing deals locally.



Challenge

- False and fraudulent classifieds
- · Phishing and fake accounts
- Keeping up with a growing business



Solution

- Implementing Sift Content Integrity
- Proactively blocking spam and scams
- Accurately detecting and blocking risky activity



Results

- · Automated decision making
- Sustainable growth in business
- No additional staffing needs for manual review

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Choosing Sift was the right decision for our growth. Now, during an intense period of expansion, the company can focus on the user experience instead of chasing fraudsters and fake accounts.

Yin Stender, Head of Fraud Prevention at markt.de



CHALLENGE

Finding a fraud solution that could scale with their business

The online marketplace was faced with various forms of fraudulent content, including phishing and fake accounts. False and fraudulent classifieds became a more widespread problem as the company grew in popularity, particularly as they operated in the contacts category.

When markt.de experienced rapid growth, they faced opportunities for expansion as well as the challenges that came with scaling. The team recognized they needed a reliable solution to filter out fraudulent classifieds without increasing their headcount for manual review.

When the team was searching for a new service provider, one of their criteria was a global network that included similar business models, such as marketplaces, forums, and dating sites. Since the platform does not conduct any financial transactions, it was important to be part of a data network that shared similar signals. Automation was also a key selling point—a system that would learn from previous decisions and apply them to new classifieds without disrupting trusted users and their classifieds. Fulfilling all of these criteria, the markt.de team chose Sift as their Digital Trust & Safety Platform.

Implementing Sift and using the Sift Console on a daily basis is incredibly intuitive. Companies with smaller fraud prevention departments will find it a worth while investment.

Yin Stender, Head of Fraud Prevention at markt.de

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SOLUTION

Leveraging the power of Sift Content Integrity to block spam and scams

The markt.de team implemented Sift Content Integrity to keep content and account creation secure and free of fraud. The implementation itself was quick and allowed the manual review team to seamlessly transition to the new platform. Integrating Sift has allowed the team to follow the entire user journey and more accurately detect suspicious activity.

In the Sift Console, the Network view helps the team see connections between fraudulent or suspicious users and quickly apply decisions to them in bulk. It allows them to see users connected by specific attributes, such as email or IP address, leading to a better understanding of their unique fraud patterns.

The markt.de team also relies heavily on Workflows to remove spam automatically and detect risky users for manual review. Being able to leverage machine learning to successfully block suspicious activity helps to minimize the work their review teams have to perform manually.

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Sift is a reliable partner that understands the agile market and provides us not only with a dynamic system that's constantly evolving, but expert guidance and support as well.

Yin Stender, Head of Fraud Prevention at markt.de

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RESULTS

Automating more decisions and enabling sustainable growth

It's common for online marketplaces to battle spam and scams on their platforms, but Sift's Content Integrity solution, built on real-time machine learning models, has enabled markt.de to take preventative action before any damage can be done.

With Sift, they've been able to automate more of their operations, seeing a 760% increase in the number of automated decisions since implementing Sift. This has allowed the team to spend less time on manual review.

Implementing Sift has helped markt.de not only block fraud from finding its way into their classifieds, but open up opportunities for growth. With a 20% increase in classifieds after a year of using Sift, markt.de has been able to maintain their staffing levels.

Fraudulent classifieds such as phishing scams and fake accounts have been a major pain point for our marketplace. But thanks to Sift, we can take preventative action before any damage can be done.

Yin Stender, Head of Fraud Prevention at markt.de

ABOUT SIFT

Sift is the leader in Digital Trust & Safety, empowering digital disruptors to Fortune 500 companies to unlock new revenue without risk. Sift dynamically prevents fraud and abuse through industry-leading technology and expertise, an unrivaled global data network of one trillion (1T) events per year, and a commitment to long-term customer partnerships. Global brands such as DoorDash, Poshmark, and Twitter rely on Sift to gain a competitive advantage in their markets.

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