How Rently stays one step ahead of ATO and scams

- ✓ 65% reduction in ATO
- ✓ Hours of manual review eliminated weekly

OVERVIEW

Rental viewings anytime, anywhere, made easy and secure

Rently believes that the process of finding and showing new homes should be easy for both renters and property managers, so they're simplifying the experience for both sides. With Rently's self-showing technology, renters can view properties at their convenience – including after-hours and weekends – giving managers a competitive edge. Managers can feel safe showing properties without being present; prospective tenants receive a one-time use code to access the property, good for only one hour, and must check in upon arrival, notifying the manager. Rently lock boxes integrate with the self-showing technology to make showing and viewing homes easier than ever for prospective tenants and managers.

More than 2500 accounts are created every day on Rently by users in the US and Canada. On average, about 60,000 accounts are created every month; Rently accounts are active for 30 days or 20 rental viewings.

Challenge

- Fake identities and ATO were giving fraudsters access to properties
- Rules-based system struggled to stay ahead of rapidly-evolving fraud

Solution

- Automation and rules working in tandem
- Sift Insights provides invaluable information to separate good users from fraudsters

Results

- 65% reduction in ATO
- Hours of manual review eliminated weekly

> "
>
> I fell in love with Sift because it was intuitive and wasn't intimidating. It gives me so much control, and it's so easy to use, customize, and make decisions with.

Sahil Farooqi, Head of Customer Care & Security

CHALLENGE
Rules-based fraud prevention was reactive, not proactive

Every Rently user is required to provide credit card information, photos of their ID, and a photo of themselves when creating an account. But fraudsters were using fake IDs and selfies found on the internet to get around Rently's identification verification process. Rently also started experiencing account takeover (ATO); fraudsters were taking over property manager accounts to change property pricing and availability, and provide access to the unit to unauthorized individuals.

Without automation, catching ATO in real time during manual reviews proved incredibly difficult. They had a rules-based system in place that was catching some fraud, but wasn't able to keep up with fraudsters getting smarter and finding ways around those rules to get onto the platform. Rently needed a solution that could automate decisions and proactively detect fraud, rather than continue to react to fraud after an incident had occurred.

SOLUTION

Automation and rules working effectively together

Head of Customer Care and Security Sahil Farooqi had used Sift at a company prior to joining Rently and was impressed with the results. When he started in his new role at Rently and saw the need for automation and proactive fraud prevention, he immediately thought of Sift again. Once Rently implemented Sift Account Defense – which took only eight hours – they trained the model for two months before going into full production mode, and immediately started to see strong results.

Rently combines automation with rules; the Sift Console makes it easy for the Fraud team to add and remove rules as needed, and they're auto-blocking users based on a Sift Score (a risk score based on behavioral attributes), significantly reducing false positives and the amount of manual review that needs to be done. It takes a maximum of two minutes for a team member to review a flagged user, thanks to the ease of use of the console and the clear picture of each user provided by Sift Insights Drilldown Reports.

Sahil especially loves using the Network feature for combating ATO, where he can utilize device fingerprinting to see whether a user has infiltrated an account and if they have the potential to infiltrate another. The Fraud team also utilizes signals like IP address, email domains and the age of email addresses, and more to determine whether a user is legitimate or a fraudster. The team also loves having access to Ekata (formerly Whitepages Pro) identity data directly in the Sift Console, helping them work more efficiently by reducing time in queue and improving the overall customer experience.

"

I have great confidence in Sift. It's learning from manual reviews, making decisions, and pinpointing the bad actors from the good actors. The automation saves us a lot of time, even when we're not working.

Sahil Farooqi, Head of Customer Care & Security

RESULTS

Getting renters into properties, keeping fraudsters out of them

With Sift, Rently is preventing fraud while growing revenue. Automated decision-making is shaving six hours of manual review off of the Fraud team's day, and Sift's accuracy is keeping false positives at a minimum. They're also catching the fraudsters that were previously getting around Rently's identification verification, keeping the platform safe and maintaining trust among renters and managers alike. As a result, ATO has gone down by 65%, which has had a significant positive impact on the company. Users can turn to Rently with peace of mind, knowing that Rently is acting proactively to keep ATO and fraudsters at bay.

> " Sift is a game changer that's keeping us ahead of ATO and scammers. Its flexibility makes it easy for us to change our rules as needed, and it's constantly updating with new signals, which is critical for staying ahead of scammers who are always changing tactics..
>
> **Sahil Farooqi, Head of Customer Care & Security**

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.

Visit us at sift.com and follow us on LinkedIn.