03/09/2010

New Year - New Features!

We're pleased to announce that, after months of development, BadCustomer, Inc. has made a number of changes on its site and its systems to make it friendlier and more informative for consumers, and even more secure and useful for businesses. Here are some highlights:

Consumers:

1. Removing yourself from the BadCustomer list is now free. You simply need to agree to exhaust all possibilities for a refund (or use our free Dispute Mediation service) the next time you are faced with a possible chargeback situation.
2. You can now order a free consumer report on the BadCustomer chargeback and inquiry information we have on record for you.
3. If you are searching for your information in the database and wish to supply your credit card, it will be "hashed" (made unusable as a credit card) in your browser prior to reaching our system.
4. We have purged all credit card information from our database, and now only maintain "hashed" data that cannot be unencrypted.
5. Although not a new feature, we want to point out a long-standing feature on the site: the ability to dispute your placement on the BadCustomer list.

Businesses:

1. We have completely removed the use of Primary Account Number (PAN) information from our site.
2. We have completely purged all PAN data from all of our systems.
3. We have removed the ability to search by PAN.
4. We have removed the ability to provide PAN's to the BadCustomer database.
5. If you wish to add one chargeback record at a time, the card number will be automatically "hashed" (made unusable as a credit card) in your browser prior to reaching our system.

We trust that these changes will make BadCustomer.com even more useful to consumers and businesses.

Please keep in mind that the only way a consumer can be put on the BadCustomer list is if they have done a chargeback with one of our merchant partners without first exhausting all possibilities to avoid performing a chargeback with that merchant partner.

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Welcome To The BadCustomer Blog!

WELCOME

BadCustomer started out as an internal effort by a highly successful Internet marketing company to reduce chargebacks. For those of you who don't know, a chargeback occurs when someone who purchased a product demands their money back - but doesn't ask the merchant for a refund! Instead, they go directly to the bank who issued their credit card to ask for their money back. The merchant who sold them the product is now helpless to try and remedy any problem that the customer had. And if the customer succeeds in getting their money back, the merchant not only has to refund the entire amount, they also have to pay a fine! If you're a merchant and you get too many chargebacks, you can even lose the ability to accept credit cards. And that could be the end of your business.

Over the past two years chargeback activity has increased dramatically. Maybe it's due to the Great Recession. Maybe it's that people just don't know how much it affects the merchant. Perhaps they just don't care. Yet our economy runs on businesses who use the Internet to sell their products, and someone needed to fight back. We got fired up when we began to think of chargebacks as the financial equivalent of going to the emergency room when you've stubbed your toe: it's a waste of everyone's time and money. So we decided to do something about it, and BadCustomer was born.

After collecting hundreds of thousands of records, our analysis showed that if a consumer had a chargeback before, they were highly likely to do it again. And the more diverse the source of the chargebacks, the more accurate the prediction of who would chargeback on a purchase became. We were on to something! So we shared our results with a number of companies with high volumes of credit card transactions, and everyone got very excited and signed up for our service.

What started out as an internal effort to reduce chargebacks quickly blossomed into a cooperative effort among top Internet companies to pool their chargeback data. We recently breezed past 6 million records on file. As new partners sign up from more and more diverse industries, BadCustomer becomes more and more valuable to everyone using the service.

If you're a business owner, it's helpful to know that BadCustomer is considered to be a Consumer Reporting Agency (CRA). That means we fall under the Fair Credit Reporting Act (FCRA), which is overseen by the Federal Trade Commission (FTC). (Wow, that's a lot of acronyms!) That means privacy and security of consumer data is REALLY important to us! So we have done everything possible to ensure the safety of consumer data, including data encryption, secure connections, following PCI Compliance Data Storage guidelines, and all of the other industry best practices that we know you expect to see to feel confident about entrusting your chargeback data with BadCustomer.

If you're a consumer, we want you to know that we're looking out for you as well. For example, if you feel you've been unfairly added to the Badcustomer chargeback list, let us know and we'll help you get removed - for free. Even more important, if you have a dispute with someone you recently purchased a product from and just can't seem to get that refund you believe you're entitled to, then use our Dispute Mediation form and we'll contact the merchant and help you get a refund. That's free too!

Our goal here is simple: we want to be the pre-eminent source for educating consumers and protecting businesses from unnecessary chargebacks. It helps everyone all the way around. But we can't do this without you! Sign up today and let us help you stop chargebacks!

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