



Aegean Airlines Partners with ACI Worldwide to Maximize Revenue and Combat eCommerce Payments Fraud

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Greece's flagship carrier to utilize award-winning ACI Secure eCommerce solution to fight growing threat of online fraud during COVID-19 pandemic and drive revenue growth and international expansion

NAPLES, Fla.--(BUSINESS WIRE)--Oct. 27, 2020-- [ACI Worldwide](#) (NASDAQ: ACIW), a leading global provider of real-time [digital payment software and solutions](#), today announced it is extending its partnership with [Aegean Airlines](#) to drive further revenue growth and fight the growing threat of online fraud.

The Greek flagship carrier will enhance its [online fraud management](#) and prevention efforts by leveraging the [ACI Secure eCommerce](#) solution, which offers the airline a multi-layered fraud strategy that uses a combination of consortium intelligence, profiling, machine learning and rules—a powerful approach that enables merchants to separate legitimate customers from fraudsters.

Aegean Airlines is the largest airline in Greece and a Star Alliance member. It connects Greece with 120 international destinations in 44 countries. ACI has been a partner to Aegean since 2014; the collaboration has enabled the airline to maximize revenue while protecting both Aegean and its customers from fraud. Since go-live, an average of 97 percent of all confirmed fraud has been captured; in 2019 alone, this translated to savings of €1.4 million. The confirmed fraud rates are now averaging less than 0.06 percent.

"The complex, multi-channel, international nature of the travel market makes it a key target for fraudsters, and airlines frequently experience some of the highest fraud to turnover ratios of any industry," said Andrew Quartermaine, vice president, ACI Worldwide. "ACI has worked with Aegean to implement a highly customized version of its online fraud prevention solution, which continues to deliver strong, demonstrable benefits, enabling the airline to maximize revenue while protecting both Aegean and its customers from fraud."

Like other airlines around the world, Aegean has seen a decline in sales this year due to the pandemic, and fraudsters have been quick to test its defences. Aegean and ACI have worked together, at speed, to adapt the airline's fraud strategy, close down opportunities for fraud and ensure genuine customers are handled fairly and with sensitivity.

"ACI has guided us through a number of difficult challenges over the years and has helped our business to flourish," commented Michalis Kouveliotis, CFO, Aegean Airlines. "The partnership with ACI has enabled us to drastically reduce our risk levels and costs while supporting the expansion of our existing and new sales channels, as well as tackling the exceptional challenges presented by COVID-19. Their risk analysts continue to guide us, providing valuable day-to-day support for our fraud teams."

To find out more about the collaboration between ACI Worldwide and Aegean Airlines, please read the case study, [Flying Ahead of Online Fraud with ACI Fraud Management](#).

About ACI Worldwide

ACI Worldwide powers [digital payments](#) for more than 6,000 organizations around the world. More than 1,000 of the largest financial institutions and intermediaries, as well as thousands of global merchants, rely on ACI to execute \$14 trillion each day in payments and securities. In addition, myriad organizations utilize our [bill presentment and payment](#) services. Through our comprehensive suite of software solutions delivered on customers' premises, through the public cloud or through ACI's [private cloud](#), we provide [real-time payment](#) capabilities and enable the industry's most complete [omni-channel payments](#) experience.

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