

AN IN-DEPTH ANALYSIS INTO BOLT'S FAILED TRANSACTIONS FROM 2015 - 2017

# Unraveling First Time Fraudulent Transactions

A Presentation to the Bolt

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# Executive Summary

From 2015 - 2017, Bolt had 304,053 total transactions recorded - 26% of which are fraudulent payments across various countries. Here are some key insights:

**79033**  
fail



**225020**  
success



**16**  
avg. fail  
per day



**29%**  
of total failed  
were in **ZA**



Top 3  
Contributing  
factor



Ride Distance



Ride Price



Hour of the Day

## What can we do?



Introduce ride-sharing options in cities/countries where failed transactions are frequent to help reduce high price.

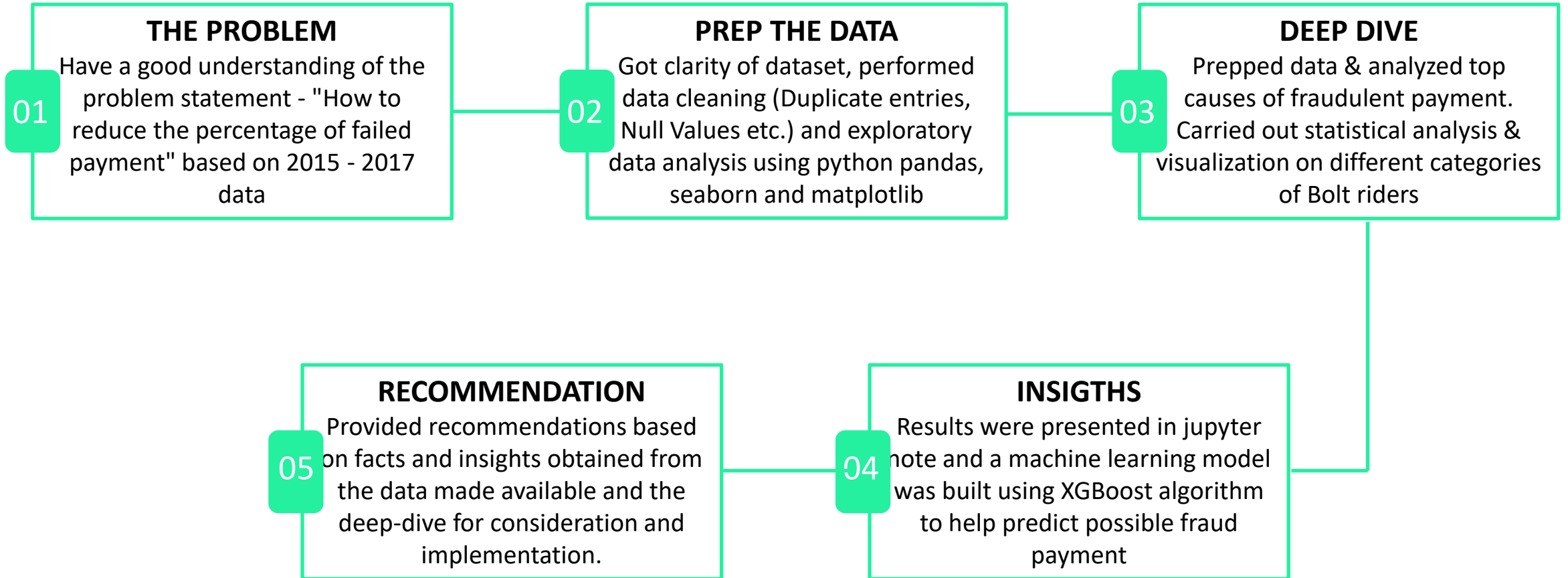


Discounted prices during rush hours for first-time riders will drastically result in the decline of failed payments when there is a surge.



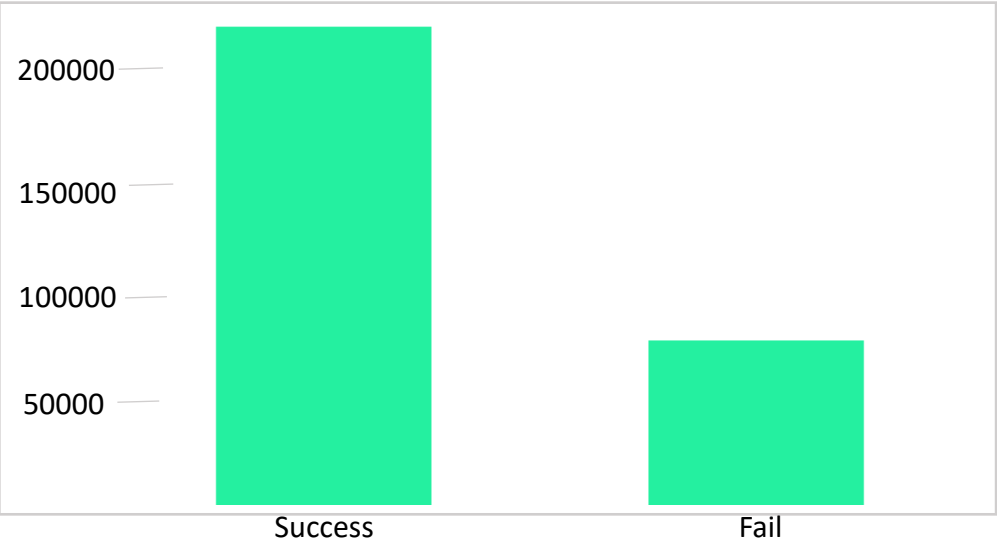
Increase the frequency of drivers in locations where rides are not readily available to help lessen the effect of surges at rush hours.

# Analysis Approach

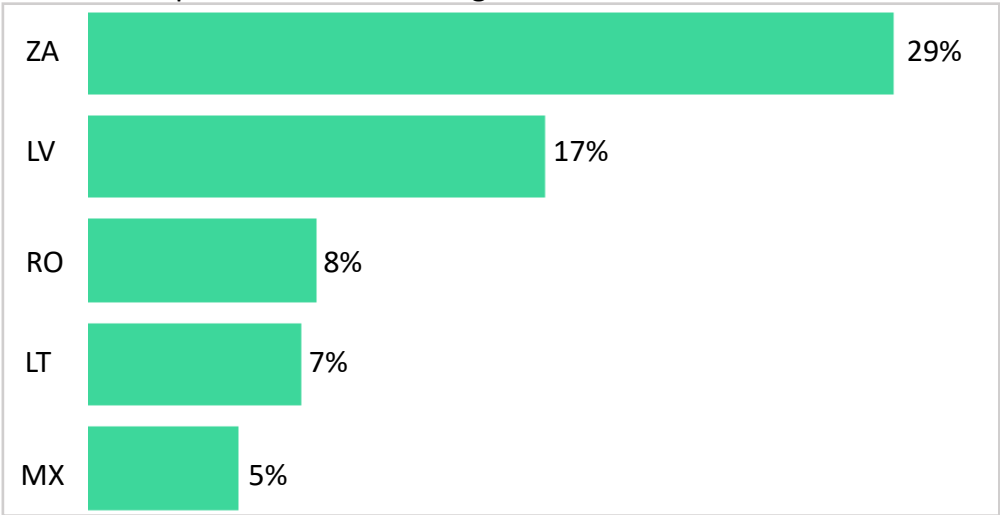


# Key Insights

Successful – Failed Transaction

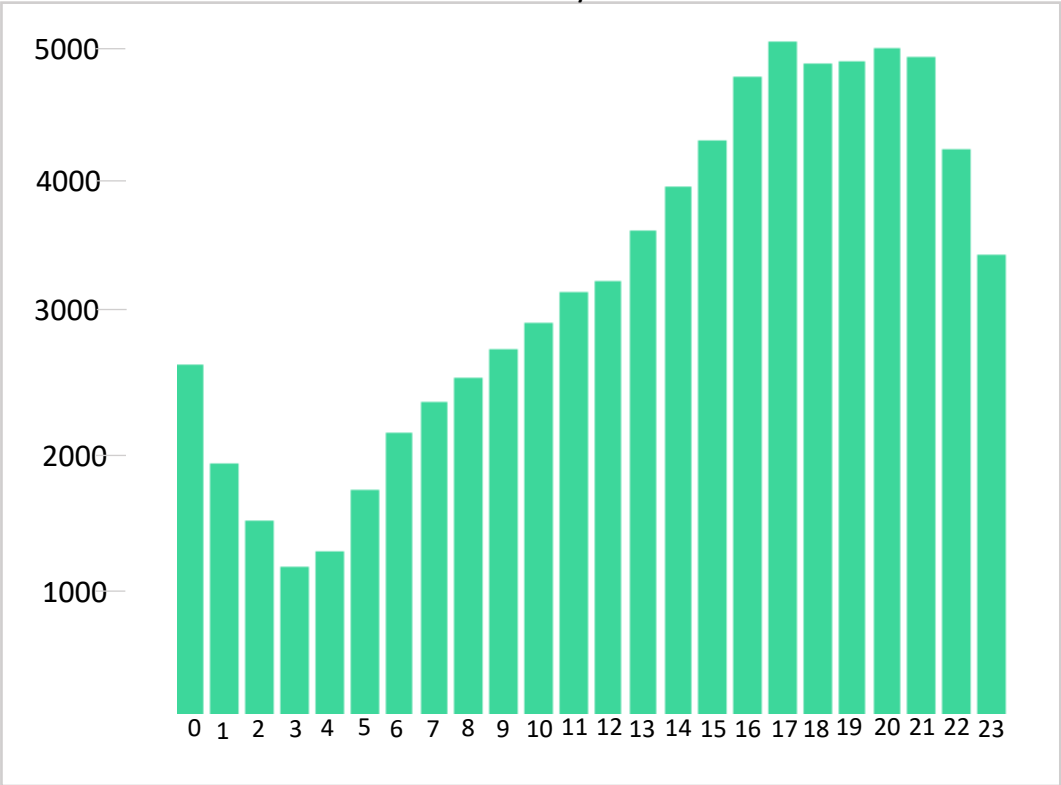


Top 5 Countries with Highest Failed Transaction



*\*66% of failed case were in the top 5 countries*

Failed Transaction by Hour



Interpretation of Results

- Below are some key insights from the analysis of fraud cases from 2015 – 2017
- 79,033 failed cases were detected - 26% of the total transactions recorded.
  - ZA has the highest number of fraud payments which is 29% closely followed by LV which accounts for 17% as well.
  - Slightly under 3000 failed payments happened at midnight and marginally above 1000 of the failed payments took place at 3 am.
  - There was gradual rise in the number of failed payments from 4 am and was at it prime at 5 pm with 5,057 fraud cases which is about 6.4%.

# Recommendations

*Based on the analysis carried out, below are a few recommendations for Bolt to consider implementing:*



Discounts should be given to every first-time rider as cases of failed payments are assumed to be caused by the ride price being higher than the anticipated price by the rider.



Providing ride-sharing options in cities/countries where failed transactions are frequent because the longer the distance the higher the ride price. This will lessen the cost effect by sharing ride fares among riders.



Introduction of an internal wallet to be funded with an allow minimum amount for all first-time riders before requesting a ride which will reduce the problem of fraudulent transactions.



Relying on data, monitor time and places where surge tends to be high and direct drivers from low demand areas to high demand areas.



Partner with Integrated Mobility As Service companies to help deploy more rides and drivers in cities where ride prices are usually high as a result of the surge and ride distance in order to provide cheaper rides.

# Bolt

**Bolt**