October 15, 2024

To the Members of the Press

Cacco Inc.
Hiroyuki Iwai, Representative Director, President

Singapore-based Mulai and Cacco Begin Collaboration to Address EC Fraud in Southeast Asia

Cacco Inc. (Headquarters: Minato-ku, Tokyo; Representative Director, President: Hiroyuki Iwai; Stock Code: 4166; hereinafter "Cacco"), the top[*1] provider of Fraudulent Order Detection Services in Japan and contributor to the creation of safe EC infrastructures, and Mulai Pte. Ltd. (Headquarters: Singapore; CEO: Tommy Hartono; hereinafter "Mulai"), a Singapore-based provider of no-code anti-money laundering and fraud prevention platforms that utilize AI, have announced the start of their collaboration to combat EC fraud in Southeast Asia.

*1: TOKYO SHOKO RESEARCH, LTD., "Survey on the number of EC sites in Japan introducing paid fraud detection services," (as of the end of March 2024)



Left: Tominaga from the Cacco Business Development Division/Right: Mulai CEO Tommy Hartono

■ Background of the Collaboration

Recently in Japan, damages from unauthorized use of credit cards have been increasing year by year with reported increases of approximately ten billion yen for two consecutive years. In the same manner, fraudulent activities involving online payments have been steadily rising overseas as well, and according to a report from Juniper Research[*2], overall global damage from fraud is expected to reach approximately 12.9834 trillion yen (91 billion dollars[*3]) by 2028. Meanwhile, the EC market in APAC, which includes Southeast Asia, accounts for 64% of the global market and is growing at an average annual rate of more than 15%, which exceeds the global average growth rate of 14.5%. This market is expected to surpass approximately 33.386 trillion yen (234 billion dollars)[*4] by 2025. In light of these market trends, Cacco has partnered with Mulai to reinforce the provision of services to support fraud prevention on EC sites and in online transactions for Southeast Asia by leveraging the technology, expertise, and experience the company has cultivated in Japan.

*2: Juniper Research
"Online Payment Fraud: Market Forecasts, Emerging Threats & Segment Analysis 2023-2028" (Monday, June 26, 2023)

*3: Calculated as 1 dollar = 142.68 yen (As of September 30, 2024)

*4: Japan Finance Corporation, "Status of Cross-border EC in Various Countries" (November 2022)

■ Comments from Both Companies

From Mulai Pte. Ltd. CEO Tommy Hartono

We provide a marketplace platform for fintech companies and financial institutions to help combat financial crime, and we are contributing to its prevention through multiple partnerships across Southeast Asia. By collaborating with Cacco, we aim to enhance fraud prevention measures in the region's rapidly growing e-commerce market and strengthen security improvements throughout Southeast Asia. Specifically, we believe that by integrating our screening database and eKYC (electronic Know Your Customer) solutions with Cacco's fraud detection technology, we can make a significant impact in reducing online fraud and unauthorized transactions.

From Cacco Inc. Representative Director, President Hiroyuki Iwai

Since 2021, our company has provided support for fraud prevention efforts for over 110,000 sites. We are taking this opportunity to begin collaborating with Mulai to launch full-scale efforts to further combat fraud in the growing Southeast Asian market. We aim to provide services that match the needs of the Southeast Asian market, starting with contributions towards the prevention of online fraud such as credit card misuse.

■ About Mulai Pte. Ltd.

Mulai provides platforms for financial crime prevention geared toward fintech companies and financial institutions. The company contributes to measures that combat all types of financial crime in Southeast Asia through multiple partnerships, including fraud prevention, database provider screening, alternative credit scoring, and eKYC solutions.

■ About Cacco Inc.

With the management vision of "Shaping the 'Let's Do It' for a Next Game Changer, " Cacco's goal is to help companies resolve issues and take on challenges through the development and provision of algorithms and software based on the company's technologies and expertise in security payment data science. The company has positioned fraud detection services for online transactions as its core service, providing Japan's top Fraudulent Order Detection Services, "O-PLUX" along with the "O-MOTION" service that detects unauthorized access to prevent information leaks on financial institution and member sites along with other services including phishing countermeasures. Furthermore, regarding data science services, the company contributes to cost reduction, task efficiency, and profit improvement through data application and analysis in diverse industries such as manufacturing, apparel, and construction.

*The company names, products, and service names (including logos) mentioned are trademarks or registered trademarks of their respective owners.

*The impact of this matter on current fiscal year performance will be minimal. If a significant impact that calls for disclosure arises, it will promptly be disclosed.

Company Profiles

Mulai Pte. Ltd.

Address:	10 Jalan Besar #07-06 Sim Lim Tower Singapore
Representative:	CEO Tommy Hartono
Establishment:	July 2021
URL:	https://mulai.com/
Business activities:	Provision of anti-money laundering and fraud prevention platforms

Cacco Inc.

Address:	1-5-31, Motoakasaka, Minato-ku, Tokyo
Representative:	Representative Director, President Hiroyuki Iwai
Establishment:	January 2011
URL:	https://cacco.co.jp/
Business activities:	Provision of SaaS-type algorithms (Fraud detection service, payment consulting service, data science service)
Related websites:	Fraud Detection Media "Fraud Detection Lab *Fuselabo*" https://frauddetection.cacco.co.jp/media/
	Data Science Blog: https://cacco.co.jp/datascience/blog/
	Recruitment Information: https://cacco.co.jp/recruitment/index.html

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