How to enable a seamless onboarding process while remaining compliant

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HELLOSODA

Clients

CHALLENGE:

Payment provider which operates globally, Paysafe became increasingly frustrated with the standard verification process.

Traditional 'Know Your Customer' (KYC) methods do not support a global customer base, which was a challenge for Paysafe.

1) Inconsistent onboarding process worldwide - multiple vendors

2) Impersonation fraud

3) Friction in the onboarding process

SOLUTION:

Automated solution that minimised manual checks at the same time as ensuring a consistent user experience globally through a single integration.

Hello Soda implemented PROFILE ID which perfectly met the needs of Paysafe and ensured AML and KYC compliance. Through its powerful and advanced social and digital footprint connections, further benefits included;

- A global data source
- Consistent verification for every user
- Two click process solution
- Uplift in customer pass rates

RESULTS!

68% UPLIFT in CUSTOMER ONBOARDING
169 COUNTRIES

"Hello Soda and their AML/KYC solution PROFILE ID have enabled us to onboard many more customers worldwide, whilst mitigating the risk of impersonation fraud. PROFILE ID provides us with a global solution that helps us verify the identity of our customers and their location without the constraints of traditional country-centric ID check providers. The match rates we are seeing are excellent and consistent around the globe. This innovative solution fits seamlessly with our offering to enhance our customer journey and streamline the ID verification process for frictionless customer on-boarding. Since implementing PROFILE ID we have seen an increase in our customer acquisition rates along with reduced impersonation fraud, which is both integral to our business model and extremely important to our customers."

A 360° multi-faceted KYC solution

PROFILE ID

A frictionless and unique solution using social and digital footprint data to verify the identity of the customer

UTILITYCONNECT

Extracts data from an online utility account in order to verify the customers name and address.

iDOCUFY + BIOMATCH

Automated data capture and authentication of government issued IDs. Biometrics and liveness ensure live user matches document.

DARKWEB + PEPs & SANCTIONS

Search and monitor for high risk customer PII against dark web and PEPs & sanctions databases.

Utility Connect - Fully automating the KYC process

- We offer Utility Connect for live address verification.

- We offer Profile iD for social authentication, which takes seconds.

- We offer iDocufy for document verification.

- And BioMatch for facial authentication.

And these automated tools are available via a single global API.

Utility Connect can access 3,500 utility providers in 48 countries
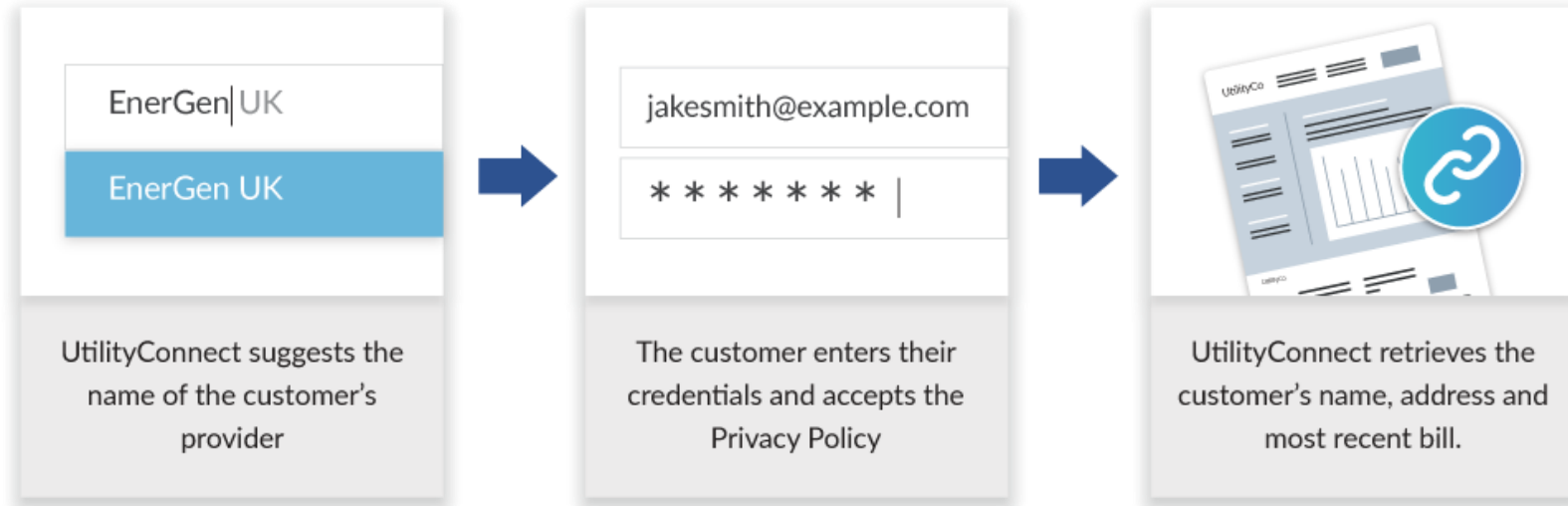
Electricity　　　Gas　　　Water　　　Telecom　　　Waste

How does it work?

UtilityConnect suggests the name of the customer's provider

The customer enters their credentials and accepts the Privacy Policy

UtilityConnect retrieves the customer's name, address and most recent bill.

And the benefits of our global all-in-one API?

Real Person Confidence ✓

Age Confidence ✓

Name Confidence ✓

Location Confidence ✓

Social, address, document, and facial verification, all within a simple UX, that takes a minute. This reduces fraud, onboards more customers, more quickly, and therefore increases revenues, while adhering to regulations. All in real-time, without the need for manual review.

Thank you!

Come and say hello Stand B4 if you'd like to know more...