



GLOBAL KYC

Identity verification and decisioning solution to streamline KYC processes and combat fraud during new account opening

Financial institutions (FIs) face changing regulatory environments and rising identity fraud while being confronted with the speed and agility of a digital landscape. As FIs try to counter fraud and onboard new customers, they find themselves partnered with many different vendors and challenged with maintaining fractured solutions. Their compliance and fraud teams are burdened with operational silos, without a single, holistic view across an individual's identity profile. These disparate services lead to an expensive manual approval process. Inordinate onboarding delays leading to customer abandonment are common as operational teams are compelled to validate results across services.

The Global KYC solution

The FIS Global KYC solution helps FIs combat account opening fraud and fulfil Customer Information Program (CIP) obligations. With the ability to define custom rules, FIs can not only create and execute complex workflows but also automate decisioning in real time by corroborating outputs from various onboarding tools. Global KYC comes with a single-API design that enables seamless use of available product components with ease. With access to best-in-class verification and fraud prevention tools, Global KYC helps FIs and businesses navigate diverse, complex and fragmented consumer identity landscapes with confidence.

Product modules available via Global KYC include:

Identity verification: Real-time, real-world verification and correlation analysis across national databases and government data sources.

Document verification: Validate or authenticate driver's licenses, passports and government-issued IDs. Rule out deep fakes with selfie comparisons and proof of life.

Watchlist screening: Check against local and global sanctions, OFAC and politically exposed persons list.

Industry trends

- More than 90% of consumers abandon financial service applications within one hour¹
- Banks take an average of 24 days to onboard customers²
- 40% of U.S. businesses reported that investing in fraud-detection software and methods is a top priority³
- 39% of U.S. businesses reported that investing in digital-decisioning software is a top priority³

¹Signicat, Battle to On-board, 2019

²Thomson Reuters, Cost of Compliance, 2017

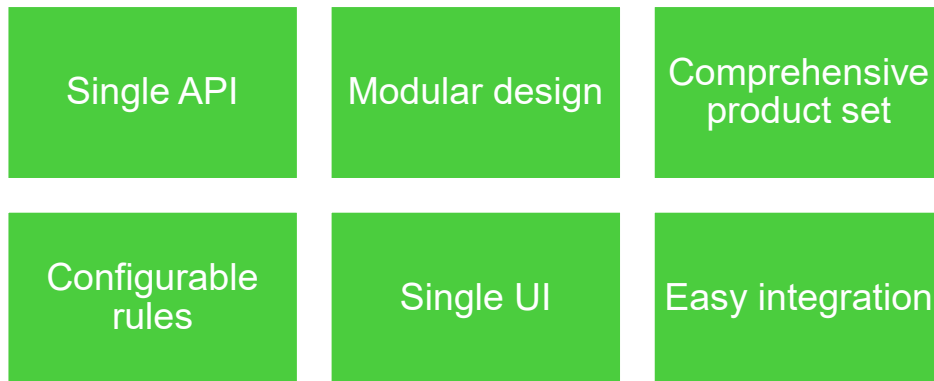
³Experian, Global Identity & Fraud Report, 2021

Fraud screening: Identify suspicious activity and risky behavior patterns, employ scorecards and allow for user-defined business rules to uncover the many forms and variations of identity-related fraud

Device and behavior profiling: Gather device-type and operating-system information. Improve online and mobile fraud protection and minimize friction with behavioral biometrics.

Multi-factor authentication: Step-up KYC with one-time passcode or knowledge-based authentication questions.

Features



Benefits

- Simplify and transform your customer identification program
- Add or change workflows without IT resources
- Channel agnostic: One decision platform for branch, online and call center account opening
- Optimize workflows and automate decisions through the flexible rules engine
- Cloud native and multi-tenanted
- Configurable for different geographic regions and regulatory requirements
- Single, centralized dashboard with graphical statistics and downloadable reporting to view transaction details, view auto-approvals or manage pending items

Contact Us

Let's talk about your future. For more information on Global KYC, call us at 877.776.3706 or email digitalsales@fisglobal.com.