



Client

- A leading ID & V provider

Challenges

- Modern technology firm disappointed by the legacy technology of incumbents
- Urgent need to provide a specialist anti-money laundering data solution as strong as its core identity verification platform to complement their best in class technology

Solution

- Partnered with ComplyAdvantage to provide integrated identity-verification and anti-money laundering checks on a single platform
- Long term, collaborative partnership with deep expertise and strong support infrastructure

Benefits

- Clients are happier as they have fewer repetitive, manual tasks when remediating false positives
- Faster decision-making for better client turn-around speed

AI-driven data meets next-gen technology:
complyadvantage.com

Data Aggregator

Case study

Two modern technology providers partner to provide a best in class KYC solution

The company delivers next-generation background checks, helping the world's most innovative businesses verify anyone, anywhere. Powered by machine learning technology, they are the solution of choice for businesses seeking to verify identities and carry out adverse history searches at scale. Globally they work with over 1,000 clients.

“Given both companies have a similar innovation ethos and industry leading technology, ComplyAdvantage were the obvious partner for us. They have evolved the data and platform to meet our needs and this has resulted in happier clients.”

- CEO

The Problem

The disruptive technology provider initially partnered with a legacy AML data partner to provide sanctions, adverse media and politically exposed persons data. The data provided and the API were clumsy to integrate and the provider was unresponsive and distant.

Unstable API and poor technical support

When integrating with the legacy provider, the company was forced to:

- Use the provider's legacy SOAP API rather than a modern REST API. The API integration was difficult to maintain, suffered from poor downtime, slow response times and frequently had breaking changes that meant the company was forced to invest significant resources to manage the consequences.
- Use the providers general settings as there were few options to tailor the data output to their needs, which meant a high number of false positives. Different profiles were not combined into a single view of the entity, which again increased workload.

As a result of poor data the company and their clients had to field additional customer queries and go through additional manual remediation tasks.



Poor customer support

When the API was down, the company's team found it hard to get hold of anyone who could help. The provider's customer support team typically knew very little about the set up they had and could not help or provide a timeline for when with the API technical issues would be resolved.

Dated and lack of detailed information

Many of the profiles provided by the legacy provider were out of date. In the fast moving world of terrorist financing and money laundering, the legacy provider was unable to cope with the volume of information.

The solution

A key banking partner referred one of the company's clients to ComplyAdvantage. The company were then asked by their client to integrate ComplyAdvantage into their banking platform, given the success that the banking partner had with ComplyAdvantage.

A flexible, easy API installation with good technical support

The company reviewed all the big data providers to find a more stable, flexible and detailed API data solution with better technology and response times. They also required better technical and customer support.

ComplyAdvantage was selected as the best proprietary data provider to help improve their AML risk management.

A tailored risk-based screening solution, reducing noise

The ComplyAdvantage REST API was easy to integrate and is highly flexible. This allowed the company to apply an appropriate risk-based screening approach such as tailoring fuzziness and crime type. The ComplyAdvantage Adverse Media data also helps provide richer insight into individuals and saves time on 'googling' for more information.

Strong partnership that adds value to KYC offering

Working with the ComplyAdvantage smarter data sets the company could offer richer KYC checks to ensure they are a leading ID&V provider of choice. This enhanced offering means they can easily attract new business and upsell to existing clients. The ComplyAdvantage award winning solution has given the company and their clients confidence that they are exceeding all regulatory requirements, whilst making their businesses more competitive.



Get in touch

+1 (646) 844 0841

contact@complyadvantage.com