

Reduce online account opening drop-off

Financial services organizations are increasingly trying to maximize digital channels to grow their customer base, but are still relying on out-dated verification methods that require customers to email, fax or physically drop off copies of ID documents at a branch. The result: online account opening momentum is broken, and up to 75%* of online applications are never completed because of the inconvenience caused to the customer.

Enable online ID verification for account opening

Jumio enables financial service providers to complete the user identification and verification process completely online and without breaking the account opening process. Our Netverify® technology helps reduce remote account opening drop-off by instantaneously extracting and auto-populating customer data from government issued ID documents into registration forms, and authenticating the ID document seamlessly in the background. Your customers are no longer inconvenienced, and the momentum of the remote transaction is maintained.

How it works...

1 Jumio's Netverify is integrated into the financial services site or app and at point of account application, customers simply hold their passport, driving license or ID card up to their mobile device camera or webcam.




2 Jumio's Netverify instantly sees, scans and extracts customer name and date of birth, and if present, address data too. The data is instantly and neatly populated into the account opening fields making it quicker and easier for customers to complete applications.

3 At the same time Jumio authenticates the ID document by determining that it is a bonafide, un-manipulated and legitimate government issued ID.

4 Account opening can be completed instantly so that customer sign-up momentum is not broken when a customer is asked to provide physical copies of ID documents.



The result?

-  Reduce 75% drop-off in remote account opening
-  Reduce volume of over-the-counter transactions in-branch
-  Deliver a great digital customer experience

*Anonymised client data from UK banking industry

Enhanced authentication security

WorldRemit: Global money transfer provider

Objective: Improve account opening user verification process to reduce drop-off



1

Netverify seamlessly integrates with WorldRemit's website



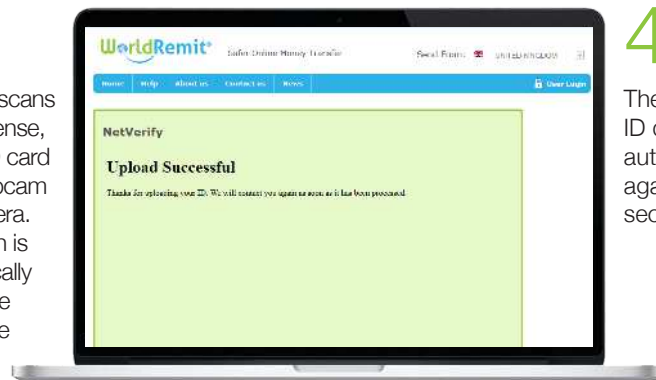
2

WorldRemit asks customers to verify their identity using their ID document. (Netverify recognizes ID documents from over 120 countries)



3

The customer scans their driving license, passport, or ID card using their webcam or device camera. The information is then automatically uploaded to the WorldRemit site



4

The customer's ID document is authenticated against a range security features

“The combination of Jumio's ID document authentication and facial comparison supports speedy account opening for our customers, and make for a better and faster customer experience with WorldRemit.”



“With Netverify we can identify and authenticate customers in near real time, with a degree of confidence that was previously unattainable with online transactions.”



“With Jumio, we can reduce the risk of fraudulent activity in an environment that's simple and hassle free for users – it offers the best of both worlds.”



Learn more about how Jumio helps financial institutions:
www.jumio.com/finance

Contact: sales@jumio.com



Multi-platform



Multi-device



Easy integration



PCI compliant

