

Malaysian eKYC Guidelines for Financial Institutions

In April 2024, Bank Negara Malaysia (BNM) released an updated policy document on eKYC for banks, financial services and insurers. The revised guidelines strengthen existing requirements to ensure that eKYC solutions remain relevant, robust, and reliable amid technological advancements, expanding their applications to cover both individuals and legal persons.



Biometrics

Banks can leverage face-based biometrics and liveness detection to verify digital identities.



AI & ML

Financial institutions can use AI and machine learning to automate the identity proofing and fraud detection processes.



False Acceptance Rate (FAR)

Financial institutions can utilize AI and machine learning-based solutions as long as the overall FAR for the eKYC solution does not exceed 5%.



Independent Assessment

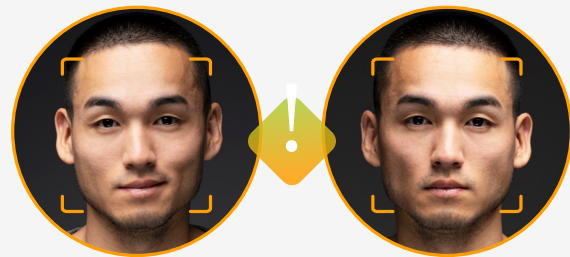
Financial institutions should conduct regular review of the eKYC solution to identify and address potential vulnerabilities.



Feedback Loop

Financial institutions should provide regular feedback to improve the effectiveness of the underlying identity verification technology, and solution providers should maintain historical logs.

Jumio has successfully completed the independent eKYC Breakthrough Assessment required by BNM with zero exceptions. As the leading global identity verification and eKYC service provider trusted by major financial institutions worldwide, Jumio helps financial organisations in Malaysia comply with the local eKYC regulations.



✓ Jumio's **face-based biometric technology** compares specific facial features from the selfie against those of the ID photo, ensuring they're the same person. Advanced liveness detection helps to stop advanced spoofing attacks (including deepfakes) and to ensure the person holding the ID is a live subject.

✓ **AI-driven fraud checks** verify that each submitted ID conforms to government templates and has no signs of tampering. For maximum accuracy, Jumio trains its machine-learning models on real-world production data from over 1 billion transactions.

✓ Jumio's **sophisticated technologies** yield False Acceptance Rates (FAR) and False Rejection Rates (FRR) that track well below the 5% threshold.

✓ Jumio conducts **regular audits** on verification transactions and encourages customers to review the performance of our models on an ongoing basis.

✓ **Real-time analytics and reports** make it simple for customers to conduct audits and view information on every verification transaction.

Jumio End-to-End Identity Verification and Risk Assessment Platform

Jumio's state-of-the-art identity verification technologies support Malaysia's eKYC requirements while also helping banks and financial institutions more efficiently compete in their markets and around the globe.

Additional Services Risk Signals

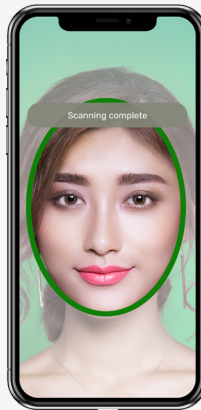


- Device Check
- Email Check
- Phone Number Check
- Address Check
- Geo IP Check



ID Verification ID Check

Additional Services Government Database Checks Watchlist Screening



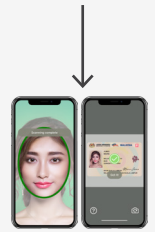
Selfie + Liveness Check Biometrics

Additional Services Doc Proof



Risk-Based Decision Risk Scoring + Rejection/Approval

Additional Services Authentication and Watchlist Screening



With the growing threat of AI-driven fraud, it's more important than ever to safeguard your business with world-class identity verification.

To learn more, visit jumio.com

jumio