

Electronic Commerce Associates Inc. Updates its KYC Procedure

HENDERSON, NV, USA, November 13, 2020 /EINPresswire.com/ -- [Electronic Commerce Associates Inc.](#), a global payment processing service provider, announced they are updating the KYC procedure for identity verification of partners globally. The new KYC process will improve the company's ability to screen and verify applicants while enhancing regulatory compliance.

"Our goal was to enhance compliance, reduce fraud, and ensure an even customer experience" said Kevin Sanders, Vice President of Electronic Commerce Associates Inc., North America. "Updating KYC has enabled us to achieve the highest levels of compliance while increasing operational efficiency and reducing application processing costs."

"The Know Your Customer process is used by Electronic Commerce Associates Inc. to verify customer identities in compliance with legal requirements," explained John Watson, CSO of Electronic Commerce Associates Inc., North America. "As a payment processing company, we are legally required to carry out a customer identification process through the submission of identity documents such as identity cards, passports, and tax registration numbers. To comply with international regulations, the KYC procedure is applied in the first stage of a business relationship with a new partner. The updated KYC procedure offers potential partners an option of submitting their identity documents online. All the applicants will need to join Electronic Commerce Associates Inc. via a remote identification process using internet access and a computer or mobile device. Electronic Commerce Associates Inc.'s new and improved KYC is an effective procedure to determine the true identity of potential partners, thus averting the threat of theft and financial fraud."

About Electronic Commerce Associates Inc.

Electronic Commerce Associates Inc. is a technology company committed to providing mission-critical, innovative payment processing services and solutions to customers worldwide. Founded in 2015, Electronic Commerce Associates Inc. has a track record of converting innovative ideas into long-term income, and generating products supported by accomplished solution-based teams. With more than 1000 partners in 12 countries throughout North America, Europe, and the Asia-Pacific region, Electronic Commerce Associates Inc. processes over eight million transactions annually. For more information about Electronic Commerce Associates Inc., please visit www.ecomassociates.com.

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