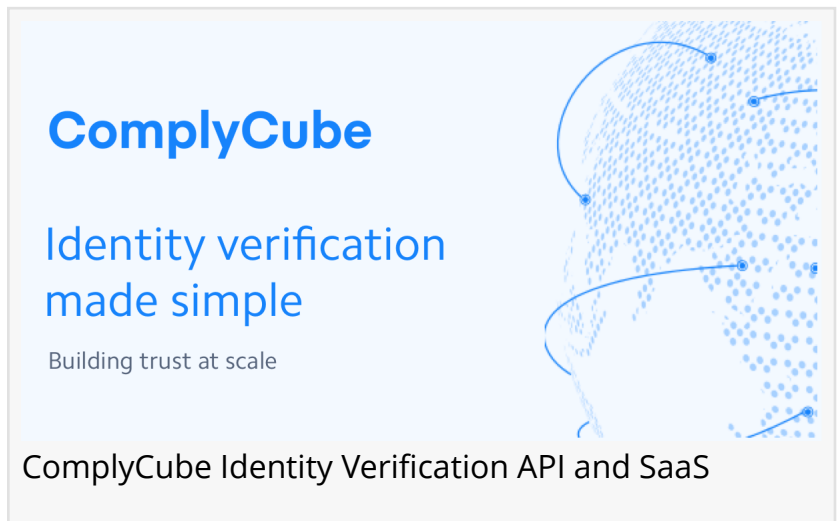


ComplyCube Combats Identity Fraud with AI-Driven Multi-Bureau Checks

The new service is aimed at businesses needing to verify customer details across multiple sources for added identity assurance and to prevent identity fraud.

LONDON, UNITED KINGDOM, October 19, 2021 /EINPresswire.com/ -- [ComplyCube](#), the leading verification SaaS, has launched an AI-powered service dubbed "Multi-Bureau Checks", which offers additional identity assurance in more than 20 countries, including United States, United Kingdom, Netherlands, Germany, and United Arab Emirates.



The digital identity firm says early adopters of the new service have seen as much as 24.7% improvements in match rates and reduction of false positives by up 12%. The new service enables businesses to verify a customer's details such as name, address, date of birth, Tax Identification Number, and Social Security Number (SSN), against a wide range of trusted verification sources such as government agencies, credit bureaus, and proprietary databases.

Typically, financial organizations need to perform what is known as 2+2 verification. The latter requires the usage of two or more independent verification sources to corroborate personal attributes and detect identity fraud. However, scrutinizing results requires a deep understanding of the underlying data and specialized expertise the organization may not have.

Moreover, the approach outlined above does not guarantee the required level of independent verification sought by some businesses and regulators. For example, a financial institution using two identity verification providers may find itself in an unforeseen predicament. The first provider might match the date of birth with a lender via a credit reference agency. In contrast, the second provider may match the customer's name with the same lender - albeit via a separate credit reference agency.

Last but not least, credit bureau data may not be adequate coverage or quality, whereas more

reliable sources, such as government agencies, exist and should be utilized instead. ComplyCube's Multi-Bureau service combines highly diverse and nuanced datasets from numerous trustworthy sources, shielding businesses from many complexities and ancillary activities.

ComplyCube customers won't have to manage complicated business rules or deal with multiple bureaus. The contracting process with credit bureaus alone is cumbersome and expensive. Needless to say that a global business would need to partner with several credit bureaus across the jurisdictions they operate in. All this needs to take place before a company starts analyzing response codes, removing outliers, building business rules, and ultimately harmonizing outcomes across the various credit agencies.

About

ComplyCube is a leading Software as a Service (SaaS) platform for automating Identity Verification (IDV), Anti-Money Laundering (AML) and Know Your Customer (KYC) compliance. It is trusted by publicly listed and regulated businesses to verify millions of identities and is used by over 20,000 points of sale systems globally.

[ComplyCube's platform](#) leverages Artificial Intelligence (AI) and expert human reviewers, and offers AML Screening, Document Authentication, Identity Verification, Multi-Bureau Checks, Real-time Monitoring, Proof of Address, Case Management, and much more. It also boasts the fastest omnichannel integration turnaround in the market with Low/No-Code solutions, API, Mobile & Web SDKs, Client Libraries, and CRM Integrations.

Please visit www.complycube.com to learn more.

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