

Veriff Identity Verification Solutions Now Available to Twisto's Buy Now, Pay Later Clients

Advanced identity verification technology and know your customer offerings provide seamless verification process for Twisto customers and ensures compliance

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/EINPresswire.com/ -- Veriff, a global [identity verification](#) provider, today announced its partnership with Twisto, A Zip Company, a buy now, pay later (BNPL) business, to provide identity verification (IDV) services for online merchants. With this partnership, Veriff expedites the IDV process for Twisto customers, while ensuring compliance with know your customer ([KYC](#)) regulations.



Raul Liive, Head of Product at Veriff

Veriff's AI-powered identity verification technology is now available through Twisto's platform, enabling consumers to quickly and seamlessly verify their identities. Veriff provides best-in-class KYC verification with its video-first technology and offers an extra layer of protection for users through location verification.

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Raul Liive, Head of Product

“The BNPL payments market is highly regulated, and as a business in this space we need to ensure that we comply with KYC and anti-money laundering (AML) regulations which require us to verify the identity of our customers,” said Pavel Pucek, Head of Product at Twisto, A Zip Company. “The biggest challenge we faced was balancing the tradeoff between the customer friction and the reliability of data we gather in the IDV process. Veriff

enables a seamless and quick IDV flow that also provides the customer data and information we

need to ensure compliance.”

Since integrating Veriff’s technology, Twisto has experienced a customer conversion rate increase of almost 15 percentage points. The BNPL platform has also almost fully eliminated verification application returns due to Veriff’s streamlined IDV process and ability to identify and flag low-quality or incomplete pictures submitted to the verification process.

“The last two years spurred a dramatic evolution within the financial services and online payments industry, resulting in a rise in stringent regulations to address growing fintech fraud rates,” said Raul Liive, Head of Product at Veriff. “It’s never been more critical for payments companies to remain a few steps ahead of these fraudsters while maintaining regulatory compliance. We’re thrilled to partner with Twisto to ease the verification and compliance process for them and their customers.”

For more information about this partnership, please visit www.veriff.com.

More about Twisto

Twisto introduces a smart solution for payments and shopping. In 2013, it was the first to bring BNPL (buy now pay later) services into the Czech Republic. With Twisto Pay, people can defer the payment for their online shopping for 30 days with a single click, without registration and for free. Registered Twisto users have the possibility to pay with virtual or physical Twisto cards (run by Mastercard), pay with their smartphones through Apple Pay or Google Pay, settle their invoices by taking a picture with Twisto Snap or to split a bill between friends with Twisto Split. And they can defer payments for their shopping for up to 45 days. Twisto also enables them to divide the payment into installments with immediate approval or shop and pay in three without any fees. In 2018, Twisto successfully entered the Polish market. In 2021, the Australian fintech leader Zip acquired Twisto, which has become a key part of its European strategy.

For more information: www.twisto.cz, LinkedIn, Facebook, Instagram

About Veriff

Veriff is a global online identity verification company that enables organizations to build trust with their customers through intelligent, accurate, and automated online IDV. With the largest document specimen database on the market, Veriff’s intelligent decision engine can analyze thousands of technological and behavioral variables in seconds, matching people to more than 10,200 government-issued IDs from over 190 countries. Founded in 2015, Veriff serves a global portfolio of organizations across financial services, crypto, gaming and mobility sectors. Veriff's clients include Blockchain, Bolt, Deel, Starship, Trustpilot, Uphold, Wise and others. Veriff’s latest \$100 million investment round brings its total funding to \$200M and its valuation to \$1.5B. Veriff’s investors include Tiger Capital, Alkeon, IVP, Accel, Mosaic Ventures, Y Combinator, Nordic Ninja and others. With teams in the U.S., UK, Spain and Estonia, Veriff employs over 500 people from 56 different nationalities. To learn more, visit www.veriff.com.

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