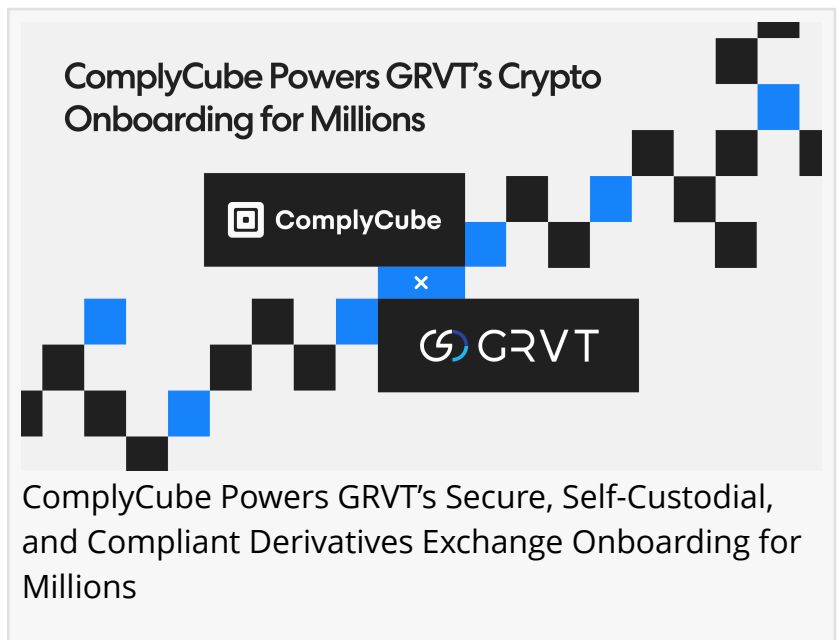


ComplyCube Powers GRVT's Secure, Self-Custodial, and Compliant Derivatives Exchange Onboarding for Millions

LONDON, UNITED KINGDOM, October 2, 2024 /EINPresswire.com/ -- [ComplyCube](#), the global leader in Anti-Money Laundering (AML) and Know your Customer (KYC) solutions, has joined forces with [GRVT](#), the next-generation hybrid derivatives exchange aiming to redesign the global financial system by leveraging blockchain technology, to onboard users at scale and achieve compliance with global crypto regulations. Through this collaboration, ComplyCube and GRVT ensure secure, compliant, and seamless onboarding for millions of users ready to sign up.



Deepfake attacks on crypto exchanges are set to rise by 245% in 2024. As cybercriminals continue to leverage cutting-edge techniques to evade financial safeguards, innovative compliance technology emerges as the cornerstone in the fight against money laundering and illicit crypto activities.

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Hong Yea, Co-Founder and CEO at GRVT

Founded in 2022, GRVT is a hybrid derivatives exchange offering off-chain order matching and on-chain settlements at an impressive 600,000 TPS. It has secured 16 top market makers and \$3.3B monthly volume commitment even before its Q4 Mainnet launch, from over 40 institutional clients, including the likes of Galaxy Trading Asia Limited., Ampersan, Amber Group, IMC, Flow Traders, Pulsar, QCP, Selini, and others.

In the current crypto climate, a robust AML and KYC solution is critical in cementing a reputation

of reliability and security. GRVT is set to become the first regulated DEX to settle directly on the blockchain. Its initiative to implement KYC and AML screening from day 1 represents a pioneering step toward greater compliance, aimed at serving a broader range of TradFi traders beyond crypto-native ones.

As GRVT is redesigning the global financial system from the ground up, utilizing blockchain technology, it was essential to find a KYC provider that mirrored its commitment to seamless UX by delivering instant onboarding with zero downtime and unparalleled accuracy in data extraction to meet the anticipated surge in new users over the next few years.

Hong Yea, Co-Founder and CEO at GRVT, commented, "At GRVT, we recognize that compliance with AML and KYC is essential to building trust in the digital assets ecosystem. In a rapidly evolving market, upholding high standards of compliance is vital to ensuring the security and integrity of our platform, protecting both our users and the broader financial system. Having a strong technology partner is crucial, and we are thrilled to collaborate with ComplyCube to deliver a secure and scalable trading environment."

The right KYC/AML solution also had to be scalable and capable of processing transactions from millions of users simultaneously worldwide. With over 2.5 million individuals ready to sign up for the new hybrid exchange, a cost-effective solution with extensive global reach was non-negotiable. ComplyCube emerged as the ideal solution. GRVT can now onboard users in under a minute by leveraging automated enhanced due diligence checks that provide a high level of identity assurance.

Dr. Tarek Nechma, CEO of ComplyCube, commented on the partnership, stating, "Joining forces with GRVT allows us to demonstrate the global applicability and reliability of our AML and KYC solutions. We are proud to support them in creating a secure, compliant and innovative trading environment for users worldwide."

ComplyCube's advanced user verification solutions empower GRVT's automated onboarding process, ensuring a seamless and secure user experience without sacrificing data accuracy. This enhancement is crucial as it enables adherence to evolving regulatory demands while maintaining a competitive advantage. Superior data integrity ensures quicker compliance decisions, bolstering trust between GRVT and its user base.

As key regulators, such as the Financial Action Task Force and Basel Committee, as well as national bodies, increasingly endorse technology and automation as primary defenses against financial crime, ComplyCube will be in a prime position to continue its mission to build trust at scale.

"Advanced technologies are not just reshaping the financial landscape; they are also being exploited to launder substantial sums of money. Crypto exchanges like GRVT must be equipped with robust tools to detect and prevent illicit activities at their core. ComplyCube's IDV and AML

solutions enable GRVT to achieve this. Our partnership adds an essential layer of trust in the digital financial ecosystem we all participate in.” said Mohamed Alsalehi, CTO of ComplyCube.

ComplyCube has helped GRVT take center stage as the crypto exchange continues to gather momentum. Unlike other providers, ComplyCube’s services are adaptable and can be customized to fit the exchange’s unique needs. This has allowed them to onboard thousands of new users from day 1, helping accelerate their growth forecasts.

About ComplyCube

ComplyCube is an industry-leading provider of Identity Verification (IDV), Anti-Money Laundering, and Know Your Customer compliance solutions. It is distinguished by its reliable solutions across various sectors, which are programmable via powerful SDKs and API. The company is ISO-certified and is committed to aiding businesses in overcoming the complexities of compliance and client acquisition in the financial industry. Visit www.complycube.com to learn more.

About GRVT

GRVT (pronounced “gravity”) is a hybrid derivatives exchange founded in 2022, offering off-chain order matching and on-chain settlements at an impressive 600,000 TPS. GRVT’s vision is to reinvent the global financial system from its core by leveraging blockchain technology, giving more people the power to generate and fully own their wealth without barriers. As the “Goldman Sachs of blockchain,” GRVT brings institutional expertise to decentralized finance. Our goal is to build an open, scalable marketplace—akin to the “Amazon of DeFi”—where individuals can easily access financial products.

GRVT official website: <https://grvt.io/>

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