Shufti is Empowering AZ eWallet, the Fastest-Growing Fintech Company in Kuwait

A strategic alliance helps one of Kuwait's fastest-growing fintechs onboard customers in minutes, with fewer manual reviews and stronger fraud prevention.

LONDON, UNITED KINGDOM, June 30, 2026 /EINPresswire.com/ -- Across the Gulf, digital finance has moved from forecast to daily reality, and Kuwait is among the fastest movers. For a newly launched digital finance app, the real test comes in the first ninety seconds of onboarding, verifying that a customer is who they claim to be, quickly enough to deliver a frictionless experience, and rigorously enough to satisfy Know Your Customer(KYC) and regulatory requirements.

> “Our partnership with Shufti strengthens our ability to deliver a seamless onboarding experience while ensuring robust identity verification and regulatory compliance. ”
> *Mr. Abdulaziz Al Subaie, Chief Executive Officer of AZ eWallet*

That challenge is exactly what Shufti, a global identity verification and compliance technology provider, solves for AZ eWallet eMoney Service Provider Co., a Central Bank of Kuwait (CBK) licensed electronic money provider. Since its official product launch in 2025, AZ eWallet has grown quickly, passing 40,000 registrations in six months and issuing prepaid Visa cards across the country. As it scales, AZ eWallet collaborated with Shufti to verify new customers through largely automated identity verification workflows embedded within its onboarding journey.

The Kuwait-based electronic money provider was built for a broad audience, banked and underbanked alike. From one app, customers send and receive money, get paid, settle bills, and use virtual and physical Visa cards, alongside salary and payroll services, domestic-worker accounts, QR payments, Ezee Link payment links, local transfers through a Personal Virtual IBAN, and international remittances.

The Verification Checks Behind Every AZ eWallet Account:

To open an account, every customer is verified digitally through a set of Shufti services that run at the start of the onboarding journey:
-Digital identity verification confirms a customer's identity in real time.
-Document verification authenticates IDs and flags forged or expired documents.
-Facial recognition and face matching match the live selfie to the ID photo.
-Liveness detection confirms a genuine, present user, blocking photos, masks, and deepfakes.
-KYC verification establishes identity before the account goes live.
-Fraud prevention controls flag and block suspicious applications during onboarding.
-Customer onboarding verification combines these checks into a single, automated flow.

Together, these checks let AZ eWallet confirm identity in minutes, reduce reliance on manual review queues, and detect fraudulent or synthetic identity attempts earlier in the onboarding process, all without in-person branch visits.

Mr. Abdulaziz Al Subaie, Chief Executive Officer of AZ eWallet, shares:
"At AZ eWallet, our mission is to make digital financial services simple, secure, and accessible for everyone in Kuwait. As we continue to grow our customer base and expand our service offerings, maintaining the highest standards of compliance and customer trust remains fundamental to our success. Our partnership with Shufti strengthens our ability to deliver a seamless onboarding experience while ensuring robust identity verification and regulatory compliance. Together, we are building a safer and more inclusive digital financial ecosystem for the future."

What Sets Shufti Apart is The Relationship, Not Just The Technology:
The thing stands out in AZ eWallet's account is not the technology alone. When the Kuwait-licensed fintech compared verification providers on accuracy, fraud prevention, compliance coverage, integration, and scale, the deciding factor was Shufti's approach: a partner with a stake in the outcome, not a vendor selling a license.

Shufti's teams worked closely with AZ eWallet's operations, compliance, and technology groups through a structured integration and stayed close once it went live, treating compliance as an ongoing commitment rather than a one-time setup. AZ eWallet now counts Shufti as a long-term strategic partner and plans to widen the work as the company grows.

"Customer experience and compliance are equally critical pillars of any successful digital financial platform," said Arunkumar Ranganathan, Chief Operating Officer of AZ eWallet. "As AZ eWallet scales its operations and serves a growing and diverse customer base, we required a solution that could deliver fast, accurate, and secure identity verification without compromising user experience. Shufti has enabled us to streamline our onboarding journey, strengthen fraud prevention measures, and enhance our compliance framework while maintaining a frictionless customer experience. This partnership supports our vision of becoming one of the leading digital financial platforms in the region."

How Shufti Stands Behind The Companies It Serves:

For Shufti, this engagement reflects how it works with regulated businesses across the markets it serves. The IDV provider is built around long-term partnerships rather than one-off deployments, pairing its verification technology with hands-on integration, local compliance knowledge, and support and account teams that have stayed engaged after launch.

As AZ eWallet expands, the two companies expect to deepen the work across enhanced fraud detection models, broader AML and sanctions screening, behavioural risk signals, and device-based risk analytics to address evolving regulatory expectations and fraud patterns.

Umair Hameed, Regional Vice President Sales, MEA at Shufti stated, "The best client relationships are not handed over at go-live; they grow from there. AZ eWallet wanted a team that would stand beside its own, through integration and well beyond it, and that is the relationship we set out to build. As Kuwait's regulations and fraud tactics evolve, we keep the checks behind their onboarding sharp, so the AZ eWallet can keep its focus on growth."

Shufti works with regulated businesses across banking, fintech, and payments to make customer onboarding secure and fully digital. Teams looking to strengthen their own onboarding can [speak with the Shufti team] or explore its resource library at [www.shuftipro.com].

About Shufti
Shufti is a global identity verification and AML compliance provider, helping businesses onboard customers quickly while meeting KYC, KYB, and AML regulatory obligations across more than 240 countries and territories. Built entirely in-house, its platform spans document verification, biometric verification, age verification, AML screening, deepfake detection, fraud prevention, and VideoIdent, with solutions tailored to each market worldwide.

Trusted by banks, fintechs, and payment providers across multiple markets, Shufti combines proven technology with hands-on integration and dedicated support to keep verification fast, accurate, and compliant.

Shufti's passive liveness detection is certified to iBeta Level 3 (ISO/IEC 30107-3) with a 0% error rate, and the platform is certified to ISO 27001 and SOC 2 Type II, and is fully GDPR compliant.

About AZ eWallet
AZ eWallet eMoney Service Provider Co., founded in 2019 and headquartered in Kuwait, is a Central Bank of Kuwait (CBK) licensed Electronic Money Service Provider that makes financial services simple, secure, and accessible. From a single mobile app, customers transfer funds, make payments, receive salaries, and use virtual and physical Visa prepaid cards, alongside services spanning peer-to-peer transfers, salary and payroll solutions, QR and digital payments, local transfers via a Personal Virtual IBAN, and international remittances.

Committed to innovation, compliance, and financial inclusion, AZ eWallet serves both banked and underbanked customers and supports Kuwait's transition toward a cashless, digitally empowered economy.

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