

greenID Business

Confidence in who you're in business with



greenID 
GBG

We understand the importance of your obligations

Adequately verifying the identity of organisations you are transacting with and fulfilling reporting requirements to regulators and stakeholders can be a cumbersome process.

Meeting compliance obligations requires the implementation of robust Know your Customer (KYC) protocols and business verification procedures to help ensure the legitimacy of the businesses you are transacting with.

As you may have experienced, the process of identifying the overarching ownership of a company is often challenging. Verification of a business entity can be a manual, paper-based process. Costly mistakes are often made, as paper-based records and business structures can be complicated. This can be slow and potentially inaccurate – acquiring and verifying all necessary documents. Companies often have multiple levels of ownership, a labyrinth of individuals, companies and business structures all increasing the number of entities that require verification

Anti-Money Laundering (AML) and KYC checks of businesses are often conducted through organisations using costly credit reports. Successfully matched entities return with the names of associates such as share holders, directors and companies where data is available. The data from these reports require time intensive manual compilation for entity verification. This increases the risk of non-compliance, reputational damage and regulatory fines, while causing friction and frustration for all parties involved.

Making business verification easy

Improve verification speed and accuracy with greenID Business.

greenID Business enables your organisation to efficiently onboard business customers by automating checks that aid compliance with KYC, AML/CTF (Australia) and AML/CFT (New Zealand) requirements.

The electronic automation of the retrieval of business and beneficial ownership information from commercial registers, enables financial institutions to compile and verify data on complex business structures in one simple electronic record.

greenID Business key capabilities

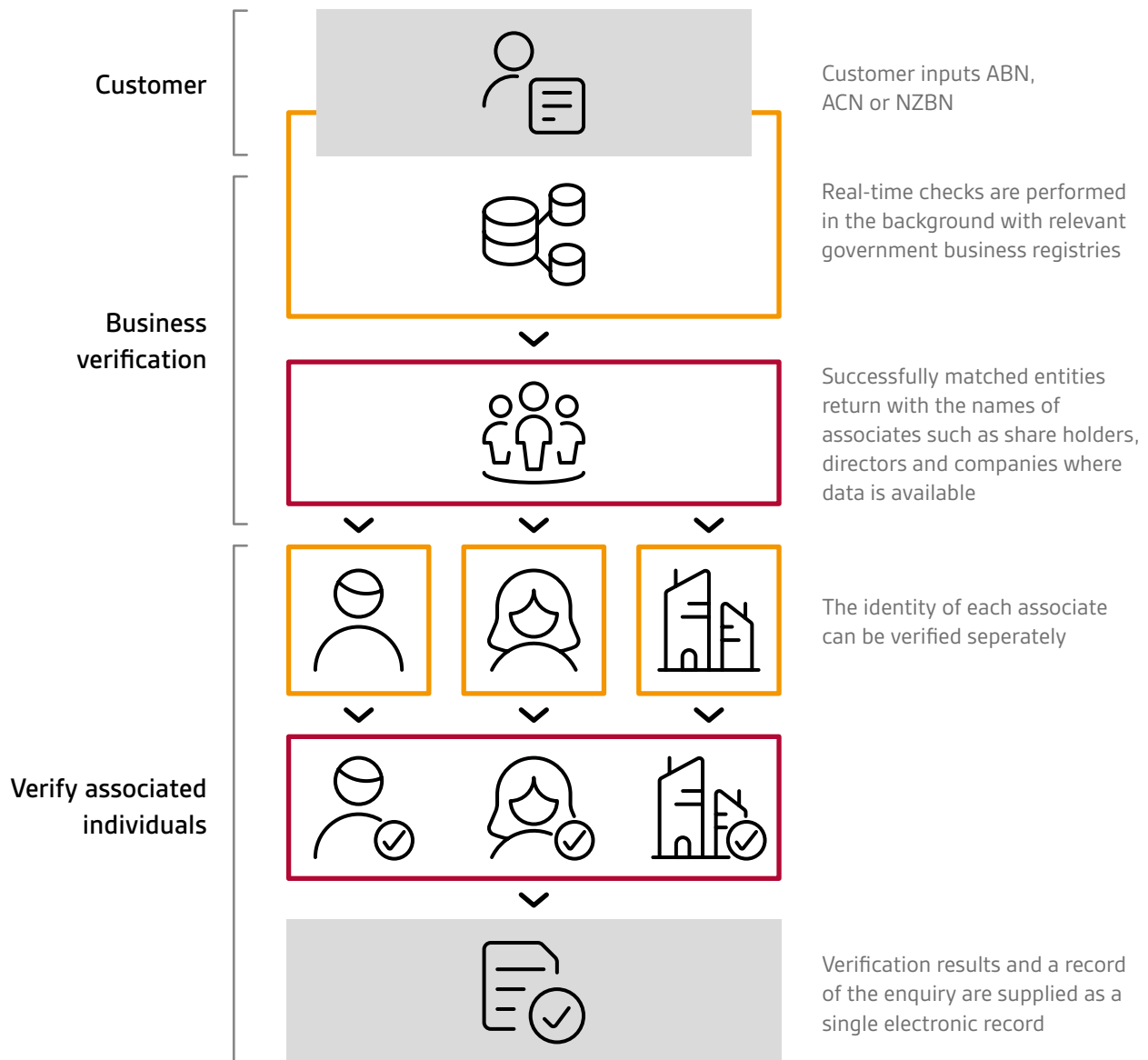
- Provides real time, privacy-compliant business verification
- ISO 27001:2013 Australian certification. The ISO 27001 standard is internationally recognised as a top-tier certification for Information Security Management Systems
- Verifies the business registration number, name, and key parties of interest– such as directors and shareholders
- References a wide range of trusted data sources to verify business information, identity of the controllers and beneficiaries
- Simplifies the audit process by displaying a single electronic record of the verification result
- The ability to verify complex business entities including trusts, partnerships, companies and sole traders
- Configurable verification rules for individuals to balance maximising match rates and ensuring compliance

Benefits

greenID Business ensures you are putting your business customers first by providing them with a seamless experience from the start of your relationship.

- Accelerates application processing for business accounts by providing real-time verification results
- Reduces manual workload, human error and operational costs
- Aids with compliance to AML & KYC requirements.

Verification process



About GBG

GBG is a global specialist in fraud, location and identity data intelligence with offices in 16 locations worldwide. For over 30 years, GBG has been accessing and verifying identities, to the standards set by financial regulators, of more than 4.4 billion people worldwide or 57% of the world's population. GBG has a network of over 200 global partnerships to provide data with accuracy and integrity.



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