

Multi Bureau



The challenge

To comply with KYC and AML regulations and protect themselves from fraud, financial service organisations must verify the identities of customers opening accounts online in real-time.

In an extremely competitive marketplace, it is essential to optimise the customer journey with high match rates to maximise the number of genuine customers that can be onboarded.



The solution

Organisations from a variety of sectors including Financial services, Gambling, Ecommerce and Public Sector have been leveraging a broader range of identity data with GBG's Multi Bureau functionality to boost match rates with the addition of a second major credit bureau.

Organisations using GBG's ID3Global solution can now verify customers against data from two of the three major UK credit bureaus via a single integration. GBG's Multi Bureau ensures true multiple matching compliance and has been designed to prevent common errors such as accidental double matching.

This can occur if using two credit bureaus without de-duping the credit types or if using two separate integrations of credit bureaus without any de-duping between them – for example counting electoral roll twice from two CRA's.

GBG's ID3global allows organisations to create infinite risk profiles and have complete control over the data they use to verify customers against. With more than 7,000 unique result codes ID3global provides in-depth insight into the reasoning

How GBG help



Higher match rates on first attempt



True multiple matching compliance



Create infinite risk profiles



In-depth insight into reasoning behind every decision



Complies with KYC and AML regulations globally



Complete control over data used to verify customers

The outcome

Many clients that already use ID3global to verify customers' identities either as a first or second wash supplier have been trialling GBG's Multi Bureau solution and the increased match rates have resulted in some impressive ROI results. With increased match rates against data checks, fewer customers need to produce their physical documents for manual processing, which can help reduce manual processing costs and prevent drop off, leading to increased onboarding rates, revenue and margin.

A leading precious metal investment services organisation

A trial with a bullion investment organisation who process 8,500 high value customers per year resulted in:

- 5% improvement in onboarding rates
- Pass rate increased from 82% to 87%

A charitable public sector fund

A trial with a charitable public sector fund who process more than 40,000 customers/applications per year resulted in:

- 6% improvement in onboarding rates from 79 to 85%
- £50k saving in manual processing costs

A leading online betting operator

A trial with an online betting operator who process 1.2 million customers per year resulted in:

- 5.0% improvement in onboarding rates
- £9 million extra in revenue
- £6 million in additional margin
- £600k saving in manual processing costs

New customers can increase match rates with GBG's Multi Bureau via a single integration and existing GBG ID3global customers can enable Multi Bureau in just a few minutes.

To learn more, visit
gbgplc.com/multi-bureau