

OVERVIEW

TruValidate for Business Banking

Using insights to enhance trust between banks and business customers



Our solutions support:



Friction-right, digital experiences

Deliver effective online customer journeys with minimal friction.



Operational efficiency

Make better, faster decisions using automated processes that remove reliance on manual interventions and paper-based authentication.



Regulatory compliance

Reinforce existing identify verification and support adherence with Know Your Customer (KYC) and Anti-Money Laundering Regulations (AML).

TruValidate provides industry-recognised fraud and identity solutions for business banking and commercial lending. Focused on reducing fraud and supporting compliance, our range of solutions help boost customer acceptance rates by delivering faster, friction-right onboarding experiences.

Conduct comprehensive identity and business checks

Expose risk and establish trust by verifying identities of any partners, shareholders, directors and trustees (or anyone with significant control over the business) against a broad set of proprietary data, personal data, device identifiers and online behaviours — all stewarded with care.

Provide an excellent customer experience whilst protecting businesses consumers

Manage a changing digital portfolio by balancing existing customer strategies with new, online processes and procedures.

Enable self-service as you support the shift to digital interaction by business customers.

Digitally verify documents by reducing the need for physical documents sent in the post.

Deliver adaptive authentication checks

Secure the customer journey with modern authentication solutions that recognise and protect good users without compromising the customer experience.

Authenticate customers at every interaction through additional checks of business account users with alerts to any erroneous account behaviour.

Balance digital interactions with compliance for business banking

TruValidate Identity Proofing

Confirm the identification of business customers whilst demonstrating regulatory adherence and streamlining the customer experience.

Business verification

Validate you're dealing with a legitimate business or a shell company only present on paper. TransUnion's well-established partnerships provide enriched due diligence insights into businesses and individuals with significant control. Checks include verifying the business against registration documents (e.g., Companies House), AML verification, background screening (e.g., against blacklists), and identification and screening of persons with significant control (PSCs), officers and ultimate business owners within the company.

Identity verification

Verify 'customer-provided' data, such as PSCs, shareholders, directors' and UBOs, across global online and offline datasets. Better understand your customers to help make faster, more-informed onboarding decisions to enhance trust and deliver operational efficiencies.

Configure verification services to your needs to confirm identity, strengthen compliance and support business growth.

Document verification checks

Distinguish between legitimate and tampered/false documents by authenticating consumer-provided, government-issued identification documents, including:

- Face-to-face verification checks for 'proof of life' and matching facial images. Facial recognition identifies individuals and authenticates them against key documents.
- Biometric comparisons between a selfie, document image and NFC image (if captured) to confirm likeness and return a corresponding biometric comparison value.
- Build trust by enabling users to authenticate themselves in real time via ID photo and facial recognition match.
- Capture secondary documents, such as additional proof of identity, partnership agreements, certificates of incorporation, trust deeds, accounts and more.
- Flag anomalies or fraud concerns using document verification results to build alerts balanced to your risk appetite.

Digital data enrichment

Use this additional service to handle the close fails/exceptions — providing confidence the presented identity has strength and depth of linkage to the digital email and phone contact details. Our service can also conduct live mobile ownership, sim swap and call re-direction checks.

Watchlist screening

Conduct robust screening against global sanctions, embargoes, PEPs and associated parties (including RCAs, adverse media flags, etc.) to flag potential reputation risks. Enable business banks to seamlessly conduct core eKYC process elements — at onboarding and throughout the customer lifecycle — while complying with defined regulatory standards for anti-money laundering.

Fraud risk and trust checks

Advanced digital data and device attributes help identify and prevent fraudulent activity that might otherwise be missed through traditional identity and verification controls, establishing confidence in presented identities across device, phone, email and behaviour.

Our solutions provide risk and trust flags to determine required due diligence by the bank.

- **TruValidate Device Risk:** Helps spot fraud risks associated with any online device. Protects against fraud and abuse through a combination of advanced device identification, shared device reputation and real time-risk evaluation.
- **TruValidate Mobile Risk:** Accurate trust and risk indicators combine real-time network data with a wide range of additional factors via a single, instant check. This helps give you the transparency your business needs to make informed and commercially viable decisions.
- **TruValidate Email Risk:** Validates the email address captured through the customer lifecycle and produces a risk score based on any suspicious behaviour linked to that email address.

TruValidate fraud alerts

Our alerts offer greater certainty of fraud being flagged. As data breaches grow in frequency and scope, fraudsters are devising sophisticated schemes, including the use of stolen and high-risk identities, resulting in complex challenges for businesses.

TruValidate for Customer Management

There's an increased need for close scrutiny and ongoing customer due diligence. Considering the fluid nature of business operations and ownership, the penalties of non-compliance may be severe.

Due diligence checks can be performed in the following scenarios:

- **Regulation** — Ongoing regulatory requirements for AML/eKYC (ID and PEPs/sanctions)
- **Book purchase** — Assessing risk when inheriting or moving customer books
- **Customer management** — General housekeeping and risk assessment ahead of extending or amending customer relationships
- **Fraud** — Evaluation of potential fraud risk on book



Risk-based authentication

Authenticate and re-authenticate business customers across different stages of the customer journey. Forming part of Strong Customer Authentication (SCA), it allows the smooth provision of products and services without having to re-request identity proofs or branch authentication.



Device-based and multifactor customer authentication

Provided at every interaction with business customers, additional checks authenticate the account user and trigger alerts for any erroneous account behaviour — whether they're accessing existing accounts, updating customer details or performing transactions.



Consultancy and fraud analytics

Our Fraud and ID consultants ensure optimised deployment of all our products, helping you meet regulatory requirements, enhance the customer experience, improve operational efficiencies and reduce fraud losses.

Fraud analytics leverage unrivalled data assets, advanced analytical capabilities, modelling and decision science to help predict fraud and put controls in place to mitigate against future threats.



Work smarter and faster with TruValidate

TruValidate helps reduce fraud and increase customer acceptance rates while delivering a friction-right onboarding experience.

Offering highly flexible configuration options, our solution can be deployed across the customer lifecycle to promote confidence when verifying genuine customers. Available through a single API, TruValidate is one of the most flexible and scalable fraud solutions in the UK.

Want to know more about how TruValidate can help reduce fraud and boost customer acceptance rates?

Get in touch by calling 0113 868 2600 or visit: transunion.co.uk/truvalidate