iDPal

Gurranabraher Credit Union Targets Over 90% Identity Compliance Rate

Implements ID-Pal's seamless and convenient Identity Verification solution
for updating existing member ID information

> " *We are delighted with the results from our first ID-Pal campaign and Member feedback has been very positive. In fact we were surprised with the engagement of all ages as well as members based in Australia & USA. We are currently looking at how we can integrate ID-Pal in other Credit Union processes, including online membership and end-to-end loans processing. The introduction of ID-Pal dovetailed perfectly with our Digital Transformation Strategy.* "
>
> — **Liam O'Doherty,** Marketing Manager, **Gurranabraher Credit Union**

BACKGROUND

As one of the largest credit unions in Ireland, Gurranabraher CU prides itself on being a progressive and pivotal organisation that is at the centre of the local Cork city community. Like all credit unions, Gurranabraher CU must comply with Central Bank regulations around the 4th EU Anti-Money Laundering Directive, which requires the capture and validation of current identity details of members.

CHALLENGE

Gurranabraher CU needed to put a Strategic Plan in place with the goal of getting the Identification Compliance rate up over 90%. One of the primary challenges that the Credit Union identified was a significant number of out-of-date proof of address details and expired photographic identification documents on file. The business was also aware that their current method of updating member details was frustrating and time-consuming for both the business and its members.

Key Areas of Concern for the Business:

1. Traditional methods of member engagement were **time-consuming** for both the members and the credit union staff:
   - Average of **3 – 4 weeks** to deal with the member's response
   - Time taken up at the business reception
   - Staff time spent explaining the process to members on the phone
   - Time invested in opening mail replies from members, reviewing and scanning the documentation into the business IT system

2. Current methods were incurring a **significant monetary cost**:
   - Significant cost associated with providing prepaid return envelopes
   - Cost of outsourcing a communication campaign
   - Labour costs for dealing with member enquiries

3. **Frustrating for members** to present themselves at the credit union in order to update account details

4. Business had a requirement to reduce the overall **cost of CDD compliance**

> *Updating Customer Due Diligence is often tedious and time-consuming for both the member and the Credit Union, requiring documents to be photocopied and posted or scanned and emailed, often resulting in significant delays and GDPR compliance issues. Gurranabraher CU was looking for an affordable solution that would make the process seamless and convenient for its existing members.*
>
> — **Donal Knox** – Business Development Manager, **StubbsGazette.** StubbsGazette are a channel partner of ID-Pal and are key in delivering the solution to Credit Unions across Ireland.

SOLUTION

The credit union sought a solution that would deliver their members and their back-office with a user-friendly, seamless and efficient way to achieve compliance. In Oct 2019, Gurranabraher CU rolled out the **ID-Pal** solution as part of their Customer Due Diligence Project.

How It Works

Using the ID-Pal app, members are able to securely submit their onboarding documentation at their own convenience – anytime, anywhere in seconds – making the onboarding process extremely simple and convenient for members. Each submission is securely submitted to the ID-Pal Business Portal where it is thoroughly verified and authenticated using a suite of industry-leading technologies that include:

- ❖ **Liveness Check:** Motion detection and facial gesture recognition prevents identity fraud.
- ❖ **Facial Comparison:** 50-point biometric facial match.
- ❖ **Document Verification:** Up to 75-point check to ensure against tampering or forgery.
- ❖ **Video Analysis:** Additional checks via video analysis of identity documents.
- ❖ **Real-time Verification:** Highest first-time pass rate in the market, 93% verified in real-time.

The portal allows the business to verify and approve client submissions in seconds, saving employees valuable time.

A comprehensive Customer Due Diligence Report is generated with key member identity information providing the business with a thorough and robust compliance process and audit trail.

RESULTS

Implementation of the ID-Pal solution was **quick and easy**. Gurranabraher CU was up and running with the platform in less than 1 day. The Credit Union was also able to **customise** the app to **meet the specific requirements of their business**, including the ability to regularly automatically purge documentation in line with their **GDPR policy**.

Gurranabraher Credit Union ensured that all members were aware of their Customer Due Diligence requirements and the new process that had been put in place to make the process as convenient as possible for them. Gurranabraher firstly notified all members via the credit union website. 4,000 emails / texts were then sent out to their existing members informing them that they would be receiving an ID-Pal request to update their Identification documentation.

BENEFITS

Implementing ID-Pal resulted in the below benefits:

- ✓ Significant step towards meeting the **Central Bank's** identification **compliance requirement** that was placed on the Credit Union
- ✓ Much **improved experience** for the member
  - No longer required to travel in to the business in-person
  - Identity information submitted through the app from their phones in seconds
- ✓ Hundreds of online ID verification requests completed remotely by members at their own convenience
- ✓ 320 members came into the branch to provide CDD documents. Many of these documents were captured, verified and stored using the ID-Pal Business App.
- ✓ Increased back-office efficiencies
- ✓ Cost-savings recognised across the business

ABOUT ID-PAL

ID-Pal is an identity verification solution that enable businesses to verify the identity of customers simply, securely and conveniently. The solution is simple to use, easy to integrate and instantly customisable to the specific needs of any business, eliminating the complexity, cost, timelines and risk associated with regulatory compliance.

ID-Pal's award-winning blend of best-of-breed technologies and seamless user experience delivers the highest pass rate on the market, with 93.5% of customers being verified in real-time. makes the customer onboarding process as seamless as possible. It eliminates the complexity, cost, timelines and risk associated with regulatory compliance by delivering a solution that is simple to use, easy to integrate and instantly customisable to the specific needs of any business.

For more information contact ID-Pal at: info@id-pal.com

Implement in a Day

Customise in Minutes

Verify in Seconds!