

iDenfy announces a new partnership with Plus Capital to help automate compliance

The AI-powered fraud prevention service provider will guarantee KYC and AML compliance, helping ensure a secure trading experience



The image shows the iDenfy logo in a large, bold, dark blue font. The logo is centered on a background with a light blue and green gradient and faint, wavy lines.

Kaunas, Kauno Mar 31, 2023 ([Issuewire.com](https://www.issuewire.com)) - iDenfy, the tech startup providing fraud prevention and ID verification tools, joined forces with Plus Capital, the global CFD trading broker for forex and cryptocurrency. iDenfy's full-stack identity verification service will ensure secure transactions while helping onboard new traders more efficiently.

Before partnering with iDenfy, Plus Capital aimed to maximize security with AI-powered anti-fraud tooling and deter fraudulent attempts to launder money or use stolen documents more efficiently. According to company officials, maintaining a pristine reputation while maximizing profits requires the company to balance frictionless customer onboarding, Anti-Money Laundering (AML) compliance, and overall fraud prevention strategy.

According to Capital Plus, this process involves establishing effective internal systems to detect and prevent suspicious activity and thorough Customer Due Diligence (CDD) and Know Your Customer (KYC) procedures to verify customer data and avoid money laundering. That's why the trading platform implemented iDenfy's [identity verification](#), [AML Screening and Monitoring](#), Customer Risk Scoring, and Know Your Business services.

[Plus Capital](#) is best known for its trading platform, Plus365. The leading global trading service provider offers a safe space for traders and investors. With a focus on providing reliable, secure, and innovative solutions for online trading, the Plus365 platform strives to become the number one hub for the forex and blockchain niche.

Being authorized and regulated by the Financial Services Regulatory Authority (FSRA) in Abu Dhabi Global Markets of the United Arab Emirates meant high regulatory compliance requirements for the company. As a result, Plus Capital started to search for a KYC/AML tool provider that could meet such needs. According to the trading company, iDenfy met the criteria due to its multifunctional fraud prevention platform, offering different AI-powered compliance tools in one place.

The straightforward implementation of iDenfy's solutions and the ability to automate ID verification to fit Plus Capital's AML policy were enormous benefits for the trading business when choosing the right fraud prevention service provider. Currently, iDenfy handles tailoring verification processes to fit Plus Capital's customers and their specific risk profiles. This means that iDenfy's software automatically alerts the team if a manual review is necessary, initiating an extra AML check.

iDenfy's goal with this partnership is to continue helping Plus Capital to provide a swift identity verification process, increase customer conversion rates, and maintain security while ensuring complete global compliance through frequent data screening and ongoing monitoring.

"At iDenfy, we prioritize building the safest possible trading experience for our partners and their customers, as we have made it our mission from the start," commented Domantas Ciulde, iDenfy's CEO. "As a result, we're dedicated to creating new AI-powered solutions and enhancing our identity verification service to help secure digital platforms, such as Plus365."

About iDenfy

iDenfy, a platform of identity verification services and fraud prevention tools, ensures AML, KYC, and KYB compliance for every company — from large-scale businesses to small organizations. The rapidly growing business was named the best Fintech Startup in 2020. Recently, iDenfy was featured in G2's Winter 2023 report as the leading identity verification software.

For more information and business inquiries, please visit www.idenfy.com.

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