iDenfy announces a new partnership with eCOMM Merchant Solutions

The newly integrated KYC solution will safeguard the payment startup from fraud while ensuring a smooth onboarding process



Kaunas, Kauno Apr 27, 2023 (<u>Issuewire.com</u>) - The full-stack identity verification, fraud prevention, and compliance hub, iDenfy, joined forces with eCOMM Merchant Solutions, the B2B payment gateway, acquirer, and processor. iDenfy's end-to-end ID verification service will help automate the KYC process and safeguard the payment platform from various fraud

risks.

Currently, iDenfy's Know Your Customer (KYC) service enables eCOMM Merchant Solutions to conduct fully automated identity verification checks on every individual using the payment gateway. Customers must take a photo of their government-issued ID document, which iDenfy's Al-powered software quickly scans and verifies for potentially fraudulent activity.

<u>eCOMM Merchant Solutions</u> is focused on providing our B2B customers with innovative payment technology services, enabling its merchants to accept Mastercard, Visa, and American Express payments. The company is best known for its online payments but has other features like phone payments, pay-per-link options, or Point of Sale (POS) terminals.

With a vision of being the world's leading payment solution provider eCOMM Merchant Solutions noticed a growing customer base that demanded a more robust KYC service. After thoroughly assessing multiple partners, the payment service provider ultimately chose iDenfy's <u>identity verification</u> for its comprehensive documentation coverage, accuracy, and round-the-clock support.

eCOMM Merchant Solutions has integrated iDenfy's identity verification solution to enhance its customer onboarding process. By leveraging iDenfy's solution, eCOMM Merchant Solutions will be able to verify its customers' identities more efficiently, resulting in a seamless onboarding experience for its customers. One of the primary reasons for choosing iDenfy's service was its ability to automatically recognize, verify, and extract information from over 2,500 identity documents across more than 190 countries.

eCOMM Merchant Solutions was able to easily integrate iDenfy's unique mobile SDK, enabling the company to verify its customers at the beginning of its journey easily. iDenfy's OCR engine completes the streamlined verification process for the payment startup while reducing the waiting time for new customers.

By partnering with eCOMM Merchant Solutions, iDenfy aims to assist them in expanding into new markets and confidently growing their user base. According to Domantas Ciulde, iDenfy's CEO, this collaboration will improve the integrity of the payment platform and drive long-term sustainable growth.

"We're excited to partner with eCOMM Merchant Solutions and assist them in building the best possible, customer-first account opening experience through our fully automated identity verification solution. We expect to help drive down the cost per customer acquired," added Ciulde.

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 <u>www.idenfy.com</u>.

Media Contact

UAB iDenfy

eva.azaraviciute@idenfy.com

Barsausko g. 59

Source : iDenfy

See on IssueWire