Eastnets, The Leading Custom KYC Compliance Software Provider, Unveils Innovative Solutions

Eastnets introduces SafeWatch KYC to combat financial fraud, establishing itself as a premier custom KYC compliance provider in the industry offering tailored solutions for enhanced security.

London, United Kingdom Mar 23, 2024 (Issuewire.com) - In today's digital age, the landscape of financial crime has evolved into an arena where cybercriminals exploit vulnerabilities within Know Your Customer (KYC) processes, necessitating a novel approach to combating fraud. At a time when financial crimes continue to evolve, banks and financial institutions face greater difficulty protecting their customers against fraud and money laundering. Deepfake technology, in particular, has proven an invaluable weapon for fraudsters by creating synthetic identities with alarming precision. Traditional methods like biometrics and digital checks no longer suffice as the sophistication of fraudulent activities has outshone these conventional tools. As a result, there is an urgent need for innovative solutions that can keep pace with the evolving nature of **KYC (Know Your Customer) and AML (Anti Money Laundering) Compliance**.

Eastnets, an internationally acclaimed provider of financial crime prevention solutions, stands as a stalwart advocate for its clients in the face of these threats, unveiling its latest innovation, "Eastnets SafeWatch KYC," as a **provider of KYC compliance** technology.

A spokesperson for Eastnets stated, "Deepfake KYC poses a grave threat that feeds financial crime." The spokesperson further added, "To effectively counter this novel fraud, a multifaceted strategy that integrates intelligence technologies across various layers of human interactions and payment systems must be employed."

At the core of this innovative approach to financial crime lies Eastnets SafeWatch KYC. By employing dynamic scoring methodologies and real-time risk assessment capabilities, this software effectively transforms customer due diligence processes while significantly reducing onboarding times for new and existing customers. Banks and financial institutions alike can utilize its comprehensive capabilities to capture, organize, store, and secure customer information efficiently for regulatory compliance while strengthening due diligence efforts.

"Integrated customer screening is key to mitigating risks associated with deepfake KYC fraud," notes the spokesperson for Eastnets. "Eastnets SafeWatch KYC conducts all required checks against national and international watchlists simultaneously, offering unparalleled protection from fraudulent activities."

Eastnets remains steadfastly committed to equipping banks and financial institutions with the tools needed to combat financial crime effectively. Eastnets SafeWatch KYC provides organizations with an efficient means of staying abreast of evolving threats while safeguarding operations against deepfake KYC fraud. As a **leading custom KYC compliance provider**, Eastnets ensures tailored solutions to meet the specific needs of its clients.

As digital platforms continue to evolve, Eastnets stands ready to lead the fight against financial crime, ensuring banks and financial institutions worldwide enjoy a safer and more secure future.

About Eastnets: Eastnets is a leading global provider of compliance and payment solutions for the financial sector. With years of experience, Eastnets is trusted by banks and financial institutions across the world, delivering cutting-edge solutions that ensure compliance with financial regulations and facilitate safe and secure financial transactions.

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