

IdentityMind Helps FinTechs Fight Fraud While Meeting Regulatory KYC and AML Compliance at LendIt Fintech Europe

Digital Identity-based Platform Helps Companies Fight Onboarding Fraud, Money Laundering and to Meet KYC/KYCC Regulations

LONDON, UK, November 19, 2018 – [IdentityMind](#), Digital Identities You Can Trust, announced that IdentityMind will be exhibiting its SaaS-based risk, compliance, and fraud prevention Version 2.0 platform in Booth 819 at the November 19–20 [LendIt Fintech Europe](#), Europe’s leading event for innovation in financial services, at the Business Design Centre, London.

LendIt Fintech Europe, a gathering of more than 1,000 industry professionals in London, showcases the leaders in innovation across financial services, including the digital banking, fintech, blockchain and lending industries.

IdentityMind’s Version 2.0 platform builds, maintains, and analyzes trusted digital identities worldwide, allowing FinTechs, digital banks, lending companies, and others to fight identity fraud and meet regulatory AML compliance requirements by performing identity proofing, transaction monitoring, sanctions and PEP screening, and to detect and [prevent identity and transaction fraud](#).

“IdentityMind’s Trusted Digital identities-based platform is the right fit for FinTechs doing business in global markets by allowing them to significantly reduce identity fraud and risk exposure,” said Jose Caldera, Chief Products and Marketing Officer, IdentityMind. “FinTechs face a multitude of challenges in verifying a borrower’s true identity due to the enormous volume of false, stolen or synthetic identities. IdentityMind stands at the

forefront by offering these companies a digital identities-based platform to protect their brands while stopping bad actors.”

Data breaches continue to soar, unleashing millions of personal identity information (PII) – credit/debit card numbers, emails, passwords, and more – placing data in the hands of nefarious actors who seek to exploit them using stolen, false or synthetic identities. In the U.S alone, the [Identity Theft Resource Center](#) reported over 668 breaches comprising 22,408,258 compromised records between January 1 and July 2, 2018. The [2018 Identity Fraud Study by Javelin Strategy & Research](#) reported that fraudsters hit 16.7 million fraud victims in the U.S. in 2017 – up from 15.4 million in 2016 – with credit card accounts representing the most prevalent target for new account fraud, accompanied by email payments and other internet accounts.

IdentityMind’s Version 2.0 platform is used by hundreds of customers spanning six continents to help them fight identity fraud and meet regulatory compliance requirements without introducing customer friction or increasing false positives with the following:

- **Know Your Customer (KYC) and Enhanced Due Diligence (EDD):** The IdentityMind Version 2.0 platform enables clients to not only do identity verification, but to also protect their platforms against synthetic or stolen identities and enable them to do enhanced due diligence on their users. This approach is further complemented with integrations from IdentityMind’s [industry-leading ecosystem](#) of 30+ plus third-party technology partners, providing device, email, phone, identity, document, sanctions screening, geolocation, biometric, behavioral verification, and more, through a single, standards-based API.
- **IdentityMind RegTech Webstore for KYC and Anti-Money Laundering:** IdentityMind’s recently released [IdentityMind RegTech Webstore](#) enables firms located anywhere in the world to integrate regulatory compliance functions directly into their solutions in less than an hour. IdentityMind plugins are easily

customizable, all-inclusive RegTech solutions ready to deploy in web applications covering the key anti-money laundering functions: [know your customer](#) (KYC), sanctions screening, and transaction monitoring. It's the perfect channel for small and medium-sized FinTechs, marketplaces, virtual currency exchanges, small lenders, and person-to-person payment (P2P) firms to enhance their compliance platforms.

- **GDPR-ready:** IdentityMind's Version 2.0 platform is GDPR-ready and was built with privacy designed in. As a data processor, IdentityMind fully complies with GDPR and uses it solely for fraud prevention and regulatory compliance.

Resources

- **Video:** [IdentityMind 2.0 Introduction Video](#)
- **Guide:** [10 Best Practices for Fraud Mitigation in the Lending Onboarding Process](#)
- **Guide:** [Digital Identity Evaluation Guide](#)
- **Infographic:** [Online Lending: An Emerging Target for Fraudsters](#)

About LendIt Fintech

LendIt Fintech is a recognized global Internet finance industry leader, founded in New York in 2013. Its aim is to gather industry elites to discuss and explore latest trends in the development of international financial services technology. LendIt Fintech has become the largest event in financial services innovation, as it hosts three annual conferences, [LendIt Fintech USA](#), [LendIt Fintech Europe](#), and [LendIt Fintech China](#), and dozens of complementary online and in-person industry events. LendIt also owns and operates one of the world's leading industry educational channels, Lend Academy. For more information, tickets, and sponsorship opportunities, please visit www.lendit.com.

About IdentityMind

IdentityMind, creator of Trusted Digital Identities (TDIs), offers a SaaS-based platform for online risk management and compliance automation. We help companies reduce client onboarding fraud and transaction fraud, and improve AML, [sanctions screening](#), and KYC. IdentityMind continuously builds, validates, and risk scores digital identities through electronic DNA ([eDNA™](#)) [technology](#) to ensure global business safety and compliance from customer onboarding and throughout the customer lifecycle. We securely track the entities involved in each transaction (e.g. consumers, merchants, cardholders, payment wallets, and alternative payment methods) to build payment reputations and allow companies to identify and reduce potential fraud, evaluate merchant account applications, onboard accounts, enable identity verification services, and identify potential money laundering. For more information, visit IdentityMind on [Web](#), [Twitter](#), [LinkedIn](#), [Facebook](#), [Instagram](#), [Blog](#), and [Google My Business](#).

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