

MEMBER PROFILE

ALEX FORD
ENCOMPASS CORPORATION



Encompass Corporation is the leader in
Corporate Digital Identity

THE PROBLEM



Corporate, commercial and investment banks consult vast amounts of disparate information to establish the identity of entities and fulfil regulatory requirements. Performed manually and at great expense, it takes weeks or months to complete.

HOW WE SOLVE IT



Corporate Digital Identity is a holistic customer risk view configured to a bank's regulatory and business requirements.

CDI enables fast, accurate identity validation and verification of corporate customers and a gold standard approach to KYC. Ready-made profiles, delivered directly into internal systems, eliminate time spent gathering information and the risk of human error, allowing banks to focus on business growth and revenue.

CDI profiles incorporate real-time data and documents from authoritative public sources and private information from the customer.

OUR CUSTOMER IMPACT



- 20% improvement in quality
- 80% improvement in onboarding times
- Reduction in client outreach from 5 to 2 times
- Reduction in time to onboard new customers from 12 to 2 days

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CASE STUDY



Santander is a multinational commercial bank and financial services company. The bank's Corporate and Commercial Banking arm works for medium to large businesses looking for a relationship managed service or requiring more comprehensive banking, international or larger lending needs.

The Objectives

- KYC was a lengthy, complex manual process.
- Analysts reviewed multiple data sources and struggled to uncover ownership.
- KYC files were inconsistent.
- Onboarding new corporate customers took too long.

The Solution

Encompass automated the KYC process to source live data and collate, integrate and combine multiple records into a single CDI profile. Complete with full audit trail, source documents and data attribute lineage.

This standardized KYC process unwrapped corporate structures in more depth to enable faster, more accurate decision-making, significantly improving the time to onboard new clients.

The Result

- More accurate KYC
- Increased operational efficiency
- Consistent policy adherence
- Access to data via a single platform
- Decisions evidenced in one place
- All staff consistently work within risk controls

Client Testimonial

"We've got our cycle time down from a mean of 12 days to 2 days... 80% of the effort in onboarding is removed instantly."

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