

Case study:

Mishcon de Reya + Thirdfort

"Within a week of a UK wide lockdown being announced, Mishcon de Reya had successfully scaled Thirdfort from one department to firmwide to offer a secure, 100% remote client onboarding experience."

"Taking into account client travel time and the need to find available time in diaries, onboarding times were cut from days to minutes."

We spoke with Rowena Herdman-Smith, Partner and manager of Risk and Compliance at Mishcon de Reya.

The challenge: Onboarding clients remotely and compliantly during the Coronavirus pandemic

When the pandemic hit, Mishcon suddenly found themselves needing to onboard over 100 new clients a month remotely, without interrupting their business. No one was going to be asking the client to bring their passport into the office for the foreseeable future. Mishcon needed to implement a secure, client-friendly solution to protect both themselves and clients from fraud.

Mishcon had already been trialling the system as part of its 10-year vision to transform the firm technologically.

Now, Mishcon had the opportunity to provide an efficient, modern onboarding experience firm-wide, at a time when keeping clients reassured was particularly key.

The solution: Rolling Thirdfort out firm-wide

Due to the existing Mishcon trial in their residential property department, they needed no integration. Just internal and

Mishcon de Reya

Mishcon de Reya LLP is a law firm with offices in London and Singapore. Founded by Victor Mishcon in a one-room office in Brixton in 1937, it now employs more than 900 people, with over 500 lawyers offering a wide range of legal services to companies and individuals.

client comms and training. The result was that Thirdfort was rolled out firmwide within a couple of weeks of lockdown being announced. Mishcon's users were increased from four to 55 with training from Thirdfort's Client Success and Mishcon's Knowledge teams.

With Thirdfort empowering users to complete checks from anywhere using an ID photo and selfie-video, 100% remote onboarding could take place securely and, crucially, compliantly

The results: 100% remote onboarding firm-wide, increased efficiency and outstanding client experience

For Mishcon, this data-driven solution means they can carry out CDD without having to resort to cumbersome workarounds, which would leave them open to risk.

With checks completed in minutes, Mishcon can focus on delivering an exceptional service to their clients and progress legal work sooner. One partner noted that it was a "game changer". Mishcon's Nick West noted that, "since implementing Thirdfort's data solution, Mishcon's onboarding period - for straightforward matters - has been reduced from days to minutes with a reduction in cost and an increase in client NPS (net promoter score - a measure of client satisfaction)". They are also able to better spot fraudulent documents with all the data necessary for true risk mitigation at their fingertips.

For Mishcon's clients, they're able to complete their CDD from their own home with no need to provide physical documents or arrange certified copies, meaning much less inconvenience for them and a smoother, more enjoyable process for all involved. The use of Thirdfort's secure app that expertly and compliantly handles data also lowers the risk of potential criminal interception attached to providing sensitive information via post or email. This allows Mishcon to keep their clients secure, even when working remotely.

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Find out how you can use Thirdfort for 100% remote client onboarding. Get in touch at contact@thirdfort.com

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