

5 reasons you should be using electronic identity verification.

In an era of increasing money laundering through property, can you really be sure your client's ID document is genuine and belongs to them? Here are 5 reasons why you should be ditching traditional paper identification methods and embracing technology to be certain you know who your client is.

1 Fights Crime and Reduces Risk.

Electronic identity verification (e-IDV), goes beyond traditional 'electronic-ID' by employing document verification to determine authenticity of the ID and facial recognition technology to prove ownership. This method combats the risks associated with human error, ensuring KYC checks are robust, risk-based and compliant with AML regulations.



2 Increases Productivity.

A report by KPMG into electronic conveyancing found that conveyancers who used online platforms increased their productivity – most notably because they were freed from the time-consuming administrative tasks associated with client onboarding. e-IDV does this by removing the need to collect and review physical documents, allowing you to focus on progressing the transaction.

3 Frees Up Time.

In significantly speeding up the onboarding process by up to 80%, e-IDV allows you to focus more on winning new business, delivering a great customer experience to your clients and getting on with the work that matters.



4 Better Client Experience.

e-IDV empowers your clients to complete identity checks whenever and wherever they are with no need to visit your office. In addition, e-IDV gives your clients peace of mind by providing a much safer way to share sensitive information than using physical documents.

5 Increased Transparency.

e-IDV facilitates increased transparency within property transactions. Using a digital platform like Thirdfort allows you to clearly communicate requirements and expectations to your clients, streamlining the entire process.

To find out how your firm can increase efficiency and protect itself from identity fraud threats, listen to our [webinar recording](#).