

ondato

WE TURN COMPLIANCE INTO AN ADVANTAGE





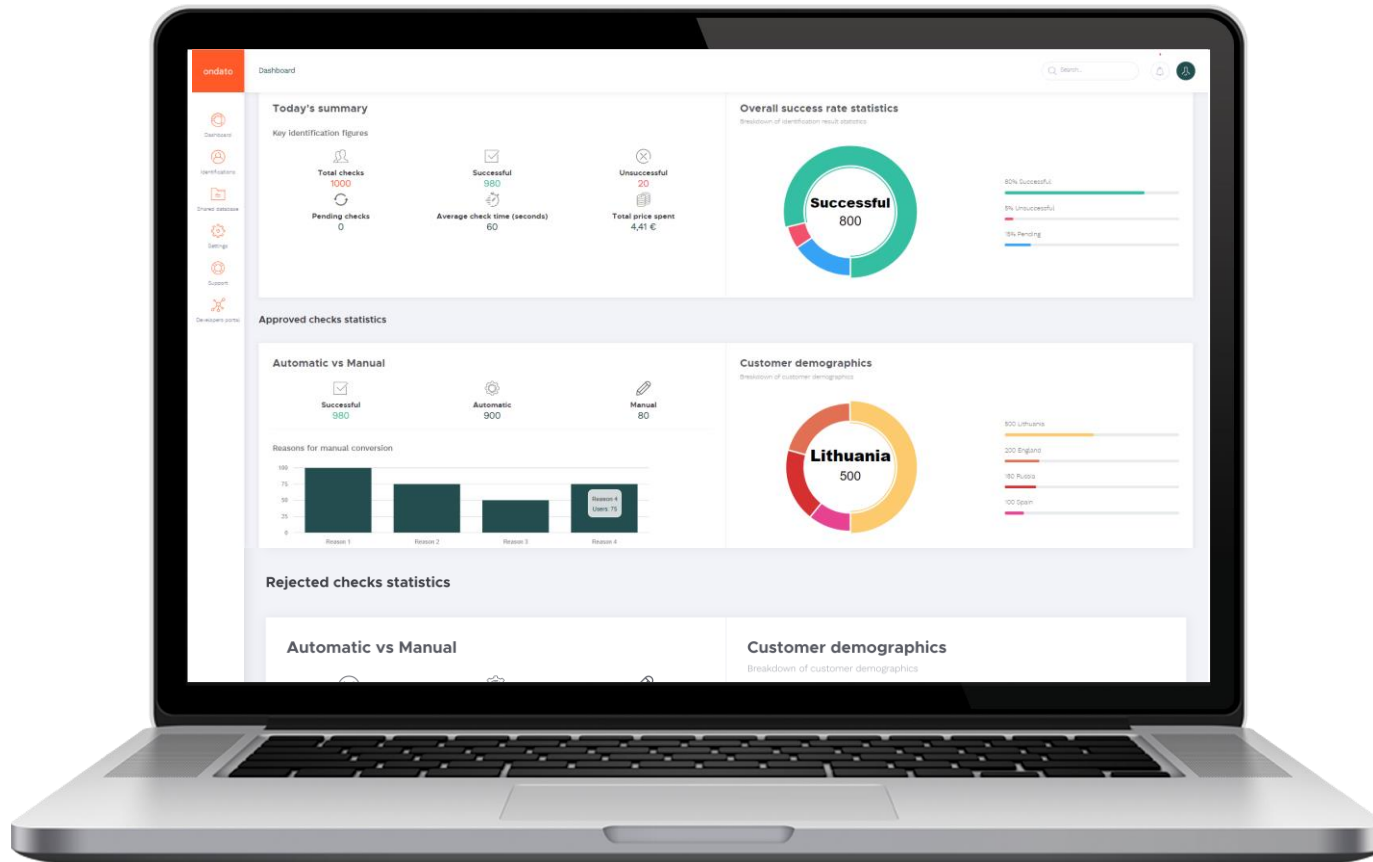
In 2019, regulators across the US, Europe, APAC and the Middle East have levied over **USD \$10 billion** in financial penalties against financial institutions for AML/KYC and sanctions-related violations and a further USD\$82.7 million for data privacy and MiFID violations.

For AML, KYC and sanctions violations, global financial institutions have paid out over **USD\$36 billion** in fines since the financial crisis in 2008.

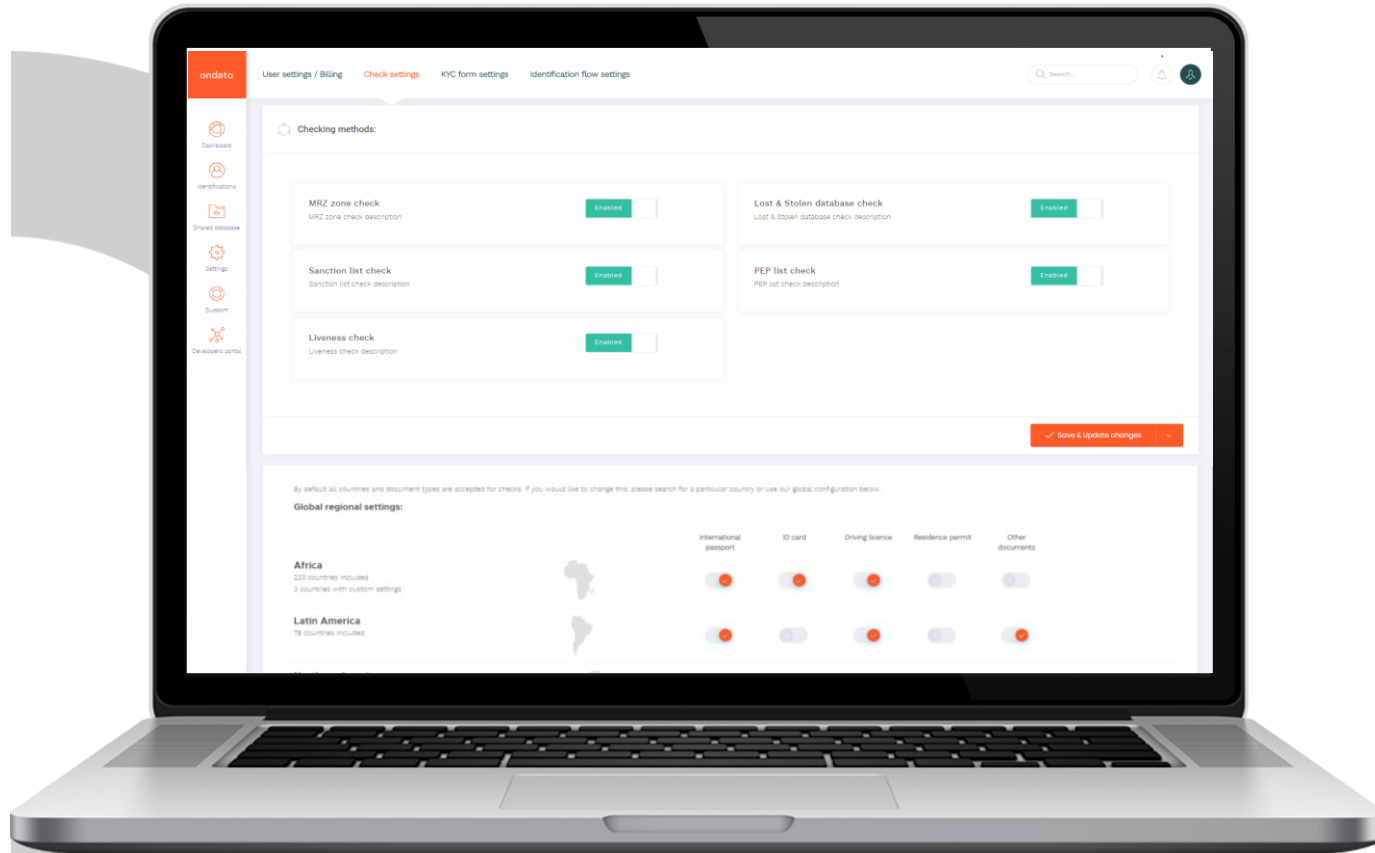
Many businesses from financial institutions, insurance companies to online gambling or car rental businesses, all face the demands of know your customers, meet compliance and the fight against fraud every day.

Despite the large contribution, compliance is still a major headache for the business.





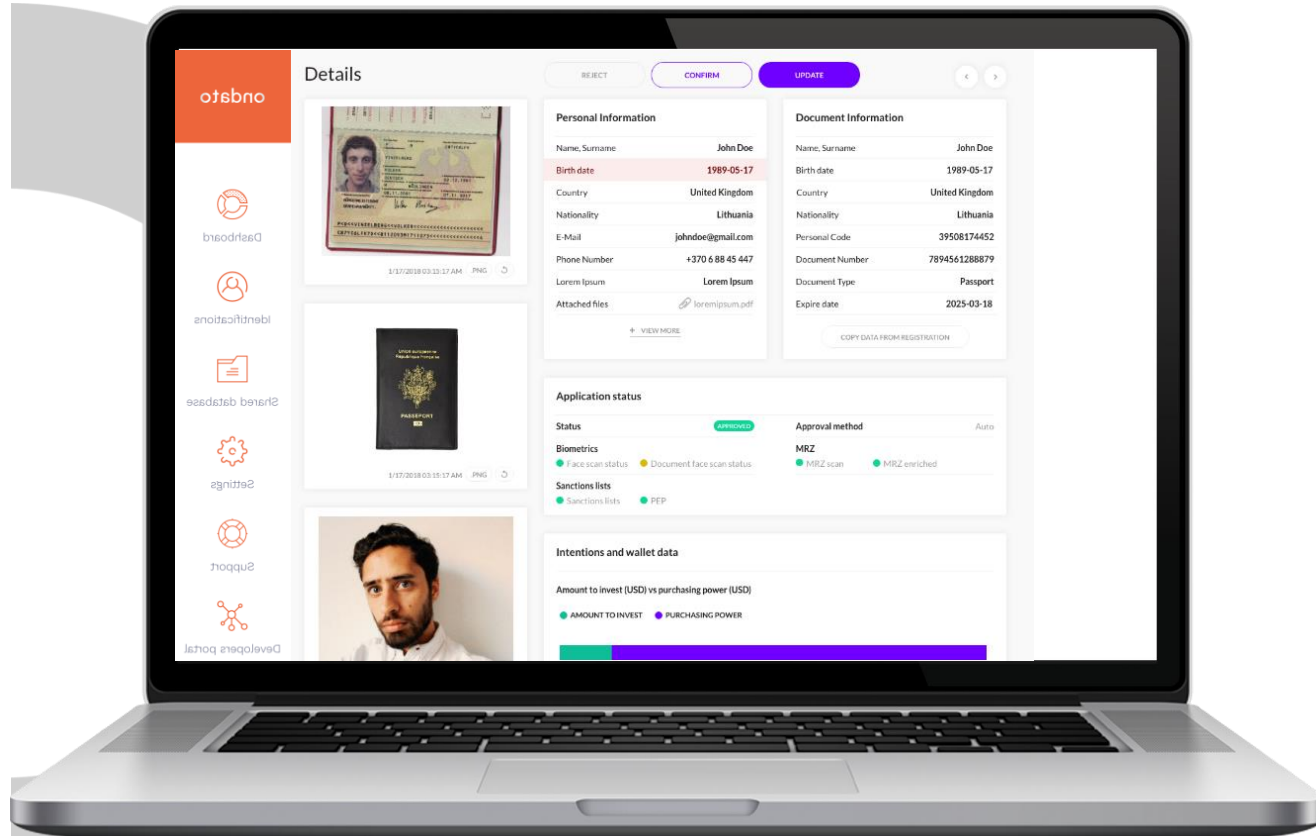
Many individual and unique solutions have been built up to solve one part or another of the compliance process, but there has been no single solution **until now...**



ondato

Ondato provides a complete compliance management suite in regards to the know your customer procedure. Starting from photo identity verification, live video Identity verification, and data monitoring, to screening, due-diligence, risk scoring and case management all in one place.

How it works?



1 STEP

Client onboarding

2 STEP

Risk-scoring and data monitoring

3 STEP

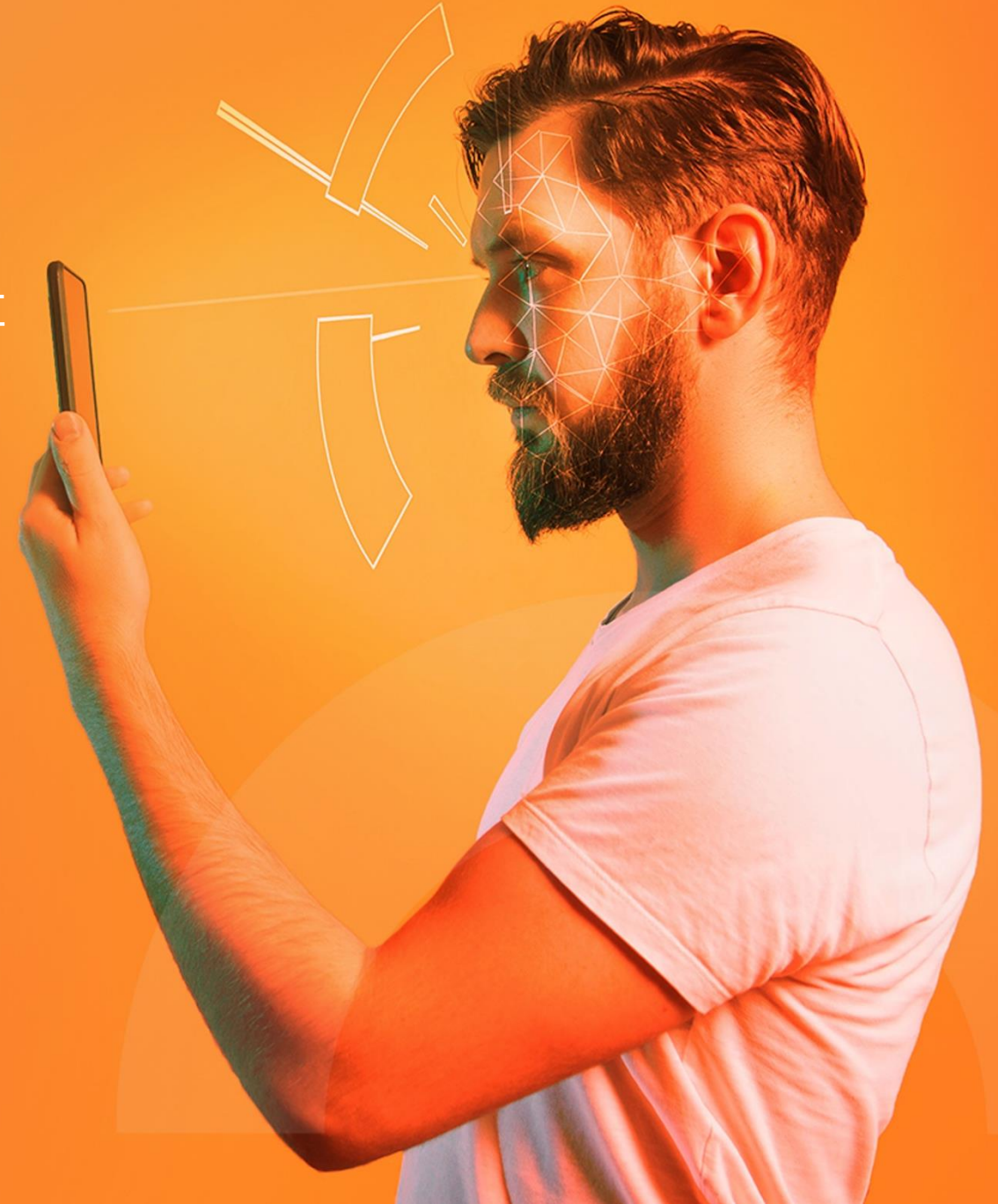
Early-warning, due-diligence & reporting

“We are changing this field of industry by creating true compliance SaaS.”

OUR SOLUTION

COMPLETE COMPLIANCE MANAGEMENT SUITE

- Photo and live video Identity verification
- Legal entity verification
- Data monitoring
- Screening
- Due-diligence
- Risk scoring and case management
- Secure meeting





Ensuring security and highest compliance standards is in our DNA

- All our products are fully compliant with personal data protection laws, AML/CFT and online security regulations.
- We verify documents and biometric data using the most advanced recognition technologies.
- Personal data is checked against relevant national and international registries and databases in various countries.
- We manage data and deliver it to our clients, its sole owner.

Our products have been recognised by international compliance authorities



EU GDPR compliant



ISO/IEC 27001 Information security standard



iBeta ISO/IEC 30107-3 Level 1
Presentation attack detection



iBeta ISO/IEC 30107-3 Level 2
Presentation attack detection

We ensure that businesses stay at the top of the game



Completely immune to fraud

Our innovative technologies ensure risk is managed effectively and the verified data is valid to use.



Compliance to count on

The processes we provide are entirely transparent and adhere to the latest compliance regulations.



Adaptability is our strong suit

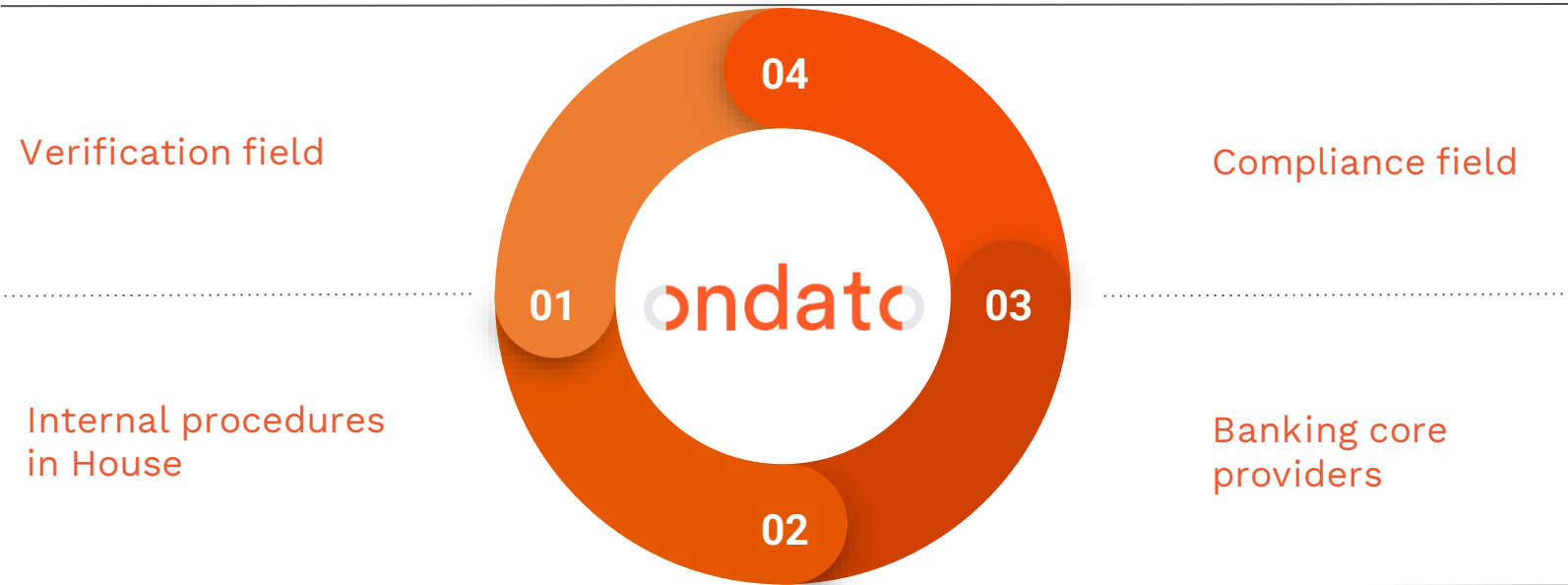
We offer flexible product packages, white label solution, SaaS and competitive pricing to suits cliens needs.



Seamless workflow guaranteed



Our clients can manage over 10 KYC products in one platform to oversee compliance data and get valuable insights.

We are enabling that by providing one single platform that accepts internal procedures and is banking core friendly.











Comparison

VERIFICATION, AUTHENTICATION AND SIGNING

Solution								
Identity verification	✓	✓	✓	✓	✓			✓
<i>Natural entities</i>	✓			✓	✓			✓
<i>Legal entities</i>	✓				✓			
<i>NFC chip document reading</i>	✓							✓
<i>Stand-alone photo</i>	✓	✓	✓	✓	✓			✓
<i>Online video</i>	✓		✓		✓			
<i>Registry checks</i>	✓	✓	✓	✓	✓			✓
Authentication (e-signature)	✓ + biometric							✓
Application signing (e-signature)	✓ + biometric							✓

Comparison

PERIODIC MONITORING, RISK SCORING & CASE MANAGEMENT

Solution								
Sanctions monitoring	✓					✓	✓	
Document data changes monitoring	✓							
Custom monitoring event set-up UI & Engine	✓					✓	✓	
Negative media monitoring	✓	✓	✓	✓	✓	✓	✓	
Bulk - one time client monitoring	✓					✓	✓	
Business registry changes monitoring	✓					✓	✓	
UBO changes monitoring	✓					✓	✓	
Risk scoring engine and score event setup UI	✓					✓	✓	
Internal multi level compliance case management	✓					✓	✓	
KYC data update request from Backoffice	✓							



Case study – *Luminor*

Luminor is the third largest provider of financial services in the Baltic market, with nearly one million customers, and market share of 16.8% in deposits and 19.5% in lending as at the end of the third quarter of 2019. Total shareholders' equity amounts to EUR 1.6 billion and Luminor is capitalized with a CET1 ratio of 18.7%.

Up to 5 minutes new client onboarding and account opening.

Luminor Bank turned to Ondato for a solution to give customers the opportunity to open accounts remotely. Their main task was to provide customers with a fast, intuitive way to open an account in accordance with the highest security and compliance requirements. Also automating as many processes as possible.

Ondato helped Luminor Bank achieve all its goals and onboard customers from all Baltics states up to 5 minutes.

The new solution allows remote identification of a customer, using multi-level verification checks that include an automated review of the customer's data and documents in databases and registers. The customer's biometric data are also processed as specified in the applicable legislation, by comparing the picture in the passport with a picture taken upon application.

“The new solution shortens and facilitates opening the account. Identity verification is performed by reading biometric data and making use of multi-stage checks, which span corroborating client data and documents in registers and databases. After a brief video call with a bank consultant, you will be able to begin using the bank's services,” - Jevgenijs Kazanins, head of daily banking products for the Baltic States at Luminor.

How it works:



User is being connected to the agent.



An agent conducts the interview.



Utilizing interface options, an agent takes a picture of the user's face and identity document.



The document is verified through a set of predefined checks.



After an agent receives a system response, he confirms the outcome.



Before the call is ended, the data captured is saved for auditing purposes.



Case study – *Savy*

SAVY is the first peer to peer online lending marketplace in Lithuania focused on unsecured and secured consumer loans. They connect Lithuanian borrowers with European investors.

SAVY enables investors to lend money online and earn higher interest rates. Borrowers can save interest on their loans by borrowing directly from investors rather than using banks or other credit institutions.

New client onboarding in 2 minutes.

Peer to peer lending platform SAVY goal was to identify the customer, verify personal data and financial information in the shortest possible time.

SAVY has implemented a complete compliance solution that identifies clients in just 2 minutes. SAVY chose a stand-alone fully automated photo verification process, AML screening which includes: sanctions, PEP, adverse media checks.

The new customer should capture the self and a photo of the document, and the Ondato's system uses artificial intelligence and machine learning biometrics to verify and compare the 3D face map and other personal data.

“We started to cooperate with Ondato three years ago. We needed an easy to integrate one-stop-shop solution in order to evaluate customers financial information. Budget and timing were very strict, and they just nailed it.” - SAVY

The process is truly hassle-free, this is how it works:



Your person takes a picture of themselves and both sides of their ID document



The system identifies biometric and document data



System automatically detects and verifies the identity of a person, as well as document legitimacy



In a few moments person receives confirmation that the process is complete



Data is saved and transferred directly to clients servers as soon as possible



Case study – *BIGBANK*

Bigbank is an Estonian bank which headquarters are located in Tallinn, Estonia. The bank is focusing on loans. The bank operates in the Baltic States, Finland and Sweden and to some extent in Germany, Austria and Netherlands.

Client verification and authentication in 2 minutes.

The mission of BIGBANK is to make a fast and flexible loan service easily and conveniently available to both private persons and companies. So, the main goal for Ondato was to help them to achieve it. Facilitate the entire onboarding process for both individuals and legal entities, check all the necessary information so that BIGBANK can make decisions quickly and easily.

The process is truly hassle-free with advanced and fully automated photo identity verification. We implemented our cloud base customer onboarding solution where a person and company representative capture the selfie and photo/s of the document, fill the required information, and verify their identities using citizen and company registries. This allows to issue the loan in less than two minutes after the loan is confirmed. Even though the speed is important in the process, the solution ensures that it is zero-fraud and zero-risk tolerant.

How it works:



Company representative is asked to take a selfie & document photo.



System automatically detects and verifies the identity of a person, as well as document legitimacy.



Selfie and document images are being compared using deep learning biometric analysis.



Representative is asked to input the code of company he has rights to represent.



Ondato intelligent solution enquires company registries for legal entity information, gathering Company registry statement, financials, structure.



Additionally, after the entire process, Ondato can prefill the K.Y.C form and ask the customer to sign the extracted data with a signature or SMS.

Key benefits

- ✓ Businesses can have up to **90%** reduction in customer onboarding costs.
- ✓ We reduce spending on compliance by an average of **30%**.
- ✓ 0% fraud tolerance. Bringing only **quality** customers onboard.
- ✓ Account opening up to **5 minutes**.
- ✓ Protection against **fines** for compliance.



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The logo for ondato, featuring the word "ondato" in a lowercase, white, sans-serif font. The letter "o" at the beginning has a vertical white line through its center, and the "o" at the end also has a vertical white line through its center.

WE KNOW YOUR CUSTOMER