



CASE STUDY



Coinmetro **switches** to IDVerse's fully automated identity verification solution **in under 48 hours**, to ramp up onboarding and improve user experience



The problem: Coinmetro were seeking a fully automated identity verification solution to replace their existing set-up which required a lot of manual reviews and did not exactly provide a swift and seamless user onboarding experience

Coinmetro is a financial services company dedicated to providing not just another cryptocurrency trading platform, but a community for seasoned traders and budding enthusiasts alike. With the cryptocurrency industry built on trust, it was important for the Coinmetro team that no bad actors or fraudsters were able to access their platform. However, they required a balance to ensure their user onboarding experience was creating friction only for bad actors and not for genuine customers who attempted to sign up. Operating within a competitive market, Coinmetro needed to simultaneously provide a positive user onboarding experience and outwardly display how seriously they take security around their platform.

This led the Coinmetro team to be on the lookout for a new identity verification solution as their previous identity verification solution before IDVerse did not meet their criteria to provide security and reliability for their users. Coinmetro met the IDVerse team at Money20/20 and started talking about what an ideal identity verification solution could do for their business. After promptly signing an NDA on the event stand, they viewed a live demo walkthrough and were delighted to move forward. Their key focus was being able to make the switch from a partially manual KYC review process, which was creating a backlog of applications, to a fully automated process which required no human intervention and provided an almost instant clear outcome. Coinmetro were able to switch over to the new IDVerse solution in less than 48 hours and begin using it to clear their manual review backlog almost instantly.

“The fact that your DFA (Document Fraud Analysis) allows you to detect and distinguish each one of those specimens is really useful for us because we have customers from all around the world. The DFA works no matter what variation of ID is presented, if it is forged it will be correctly flagged, whereas a verification specialist may miss it.”

**- Taavi Rihvk,
Compliance Lead at Coinmetro**

“One of the capabilities of IDVerses technology that I find really cool is that it can read different characters and interpret them to give you a response in your CRM's language, such as English. It's pretty cool that your engines are not the typical solutions you see in the market, with yours having the ability to read different types of documents in different languages. I think that was interesting.”

- Yorgen Meneses, KYC/AML Specialist at Coinmetro

< 1 minute

Converting genuine people into Coinmetro customers through onboarding

< 48 hours

Rapidly able to set up our solution with minimal technical resources

CRM Language

Ability to read and interpret characters in your own CRM language

Visit idverse.com to learn more or email hello@idverse.com to speak with us.

Enabling Coinmetro to prevent fraud without compromising speed & accuracy

While boosting their ability to rapidly onboard users, Coinmetro team members Yorgen Meneses, KYC/AML Specialist, and Taavi Rihvk, Compliance Lead, are happy that accuracy was not compromised in favour of speed. Yorgen comments on our DFA (Document Fraud Analysis) saying,

“As the company starts to grow and can receive more volumes of customers, IDVerse’s solution would allow us to easily scale our product which is something that with a manual review process would not be possible. We know that our user experience is no longer impacted by delays caused by the time verification specialists spend manually looking over documents. With your solution, we are able to stay compliant with regulations around countries and documents we can onboard while maintaining the ability to make a reliably accurate decision faster.”

When Taavi joined the Coinmetro team, he decided to experiment with opening numerous test accounts on Coinmetro to accurately experience what the sign-up journey felt like as a user. He was very impressed at how quick it was to open an account and how little friction he experienced. Taavi attributes a large part of that speed to IDVerse’s impact in the reduction of time to verify identity and ensure an outcome is given immediately. Currently, they are working to reduce user onboarding time even further by utilising other IDVerse capabilities such as the OCR technology to reduce the amount of data a user has to manually type in.

Coinmetro had a firm understanding of what it wanted their identity verification solution to do and what it needed it to integrate with. Coinmetro had invested time in their security systems and created an internal CRM where they were able to receive and utilise the data churned out from IDVerse’s solution. The ability of the IDVerse identity verification solution to integrate not just into their platform’s onboarding flow, but also with their own CRM was a big plus for the Coinmetro team. IDVerse enabled them to have their own central dashboard that provides a cohesive picture and works with all other parts, instead of creating isolated silos of information. In addition to increasing the speed of user onboarding and reducing drop-off, Coinmetro can now scale to meet the demand that comes with an increase in user volume.

About IDVerse

IDVerse helps you quickly scale your business globally. Our fully automated solution verifies new users in seconds with just their face and smartphone—in over 220 countries and territories with any ID document—without the burden of human intervention.

We empower true identity for people around the world. Through our Zero Bias AI™-tested technology, we are pioneering the use of generative AI to train deep neural network systems to protect against discrimination on the basis of race, age, and gender. We are the first company to achieve 99.99% accuracy in independent lab testing.

How it works

Step 1

Data Verification

Take a photo of a government issued ID

We can verify 16,000+ ID documents, in over 220 countries & territories and process 142 languages & typesets.

Step 2

Biometric Verification

Take a video selfie

Low light and poor phone camera quality? Our software can handle extreme conditions. It’s also trained to recognise users of every skin tone, so you can let in more of the people you want.

Step 3

Identity Verification

Authentication

With AI-based document processing, liveness detection, and data verification, the entire process is fully automated and takes just moments to complete—while delivering superior reliability.