



# Blend Network: Compliance and Client Onboarding

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Financial Services



Marylebone, London



[Blendnetwork.com](https://Blendnetwork.com)

In a highly regulated market, the peer-to-peer (P2P) property lending provider, Blend Network, needed a secure, compliant, and fast client onboarding process to verify both lenders and borrowers.

82%

Improved client conversion rate with the NorthRow solution

5

Second reduction time to process information and risk score output

2,000

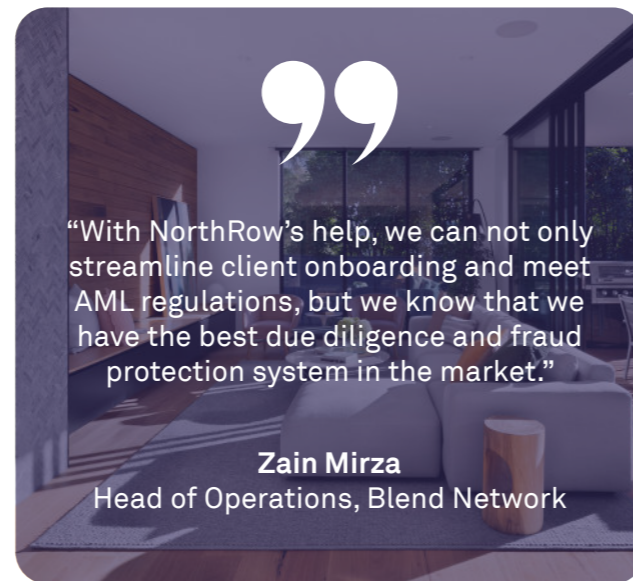
Lenders have registered on the Blend Network since 2019

## The background

Blend Network is a revolutionary P2P business, connecting lenders with borrowers and property developers.

Once a client registers on the Blend Network website, they can browse through available loans, pick and choose the loan that works for them, and simply 'sit, click & collect' a loan.

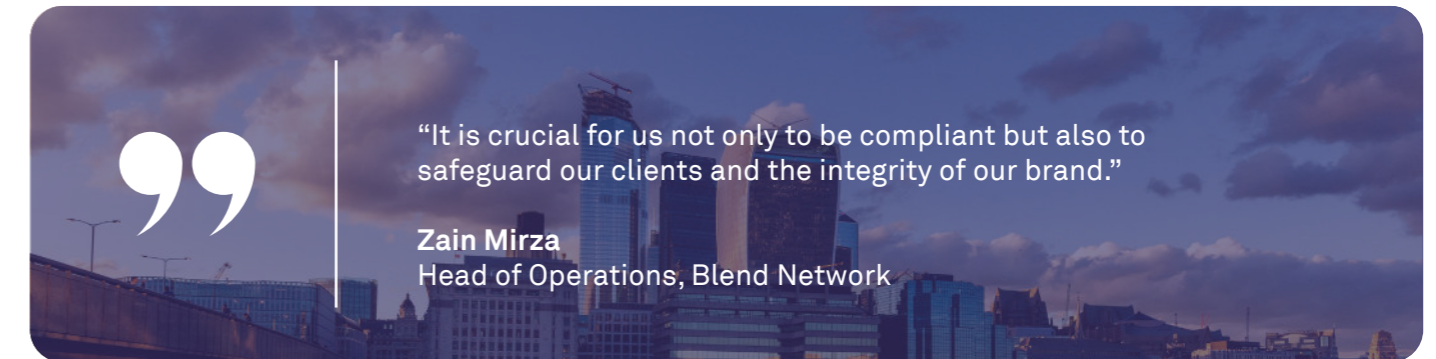
Since 2019, over 2,000 lenders have registered on Blend Network, leading the business to require an ID verification platform that would be fast, accurate, scalable, flexible and cost-effective whilst complying with Anti-Money Laundering (AML) and Know Your Customer (KYC) regulations.



## What Now?

Blend Network now has the ability to verify multiple identity documents of borrowers and investors, including Passports, Driving Licences, National ID Cards, BRPs and Visas. Unlike other identity verification platforms, NorthRow has an intelligence-sharing agreement with law enforcement agencies, helping to reduce Blend Network’s business risk further.

The compliance team can quickly identify bad actors with comprehensive risk scores and Pass, Fail or Refer notifications. NorthRow’s experienced frontline support team ensures that all queries are answered efficiently. Blend Network is a high-growth P2P lender that needs responsive, efficient and accurate client support to continue its aspirational growth targets.



## The Challenge

Identity verification is crucial to Blend Network. It requires solid knowledge of the borrower and their repayment behaviour to ensure they are a real person and their contact information is valid.

Blend Network wanted to ensure a flawless reputation through a real-time client onboarding process and maintain its position as a leading P2P lending provider whilst meeting compliance regulations for all its counter-party risks.

## How NorthRow Helped

Brand reputation was a key factor for a fast-growing company like Blend Network when looking for an onboarding solution provider to deliver its due diligence.

Blend Network can now deliver faster client onboarding experiences with NorthRow’s single API with digital onboarding. The time taken to process company information and risk score output has been reduced to 5 seconds. With multiple identities, verification time reduced, on average, to one minute. As a result, Blend Network has improved its conversions to 82%, which is well beyond the industry average.



Real-time digital onboarding

Reduced costs and enhanced company-wide consistency.



Meet compliance regulations

Improved operational efficiency and protection.



Full audit trail to ensure compliance

Gained a holistic, top-level summary of the business.



Intelligence sharing agreement

Ensured confidentiality of personal information.



Aligned with growth demands

Unlocked more time to accelerate growth safely.

## Key Benefits



NorthRow provides software which empowers compliance officers to make faster decisions and onboard customers in seconds, not days whilst complying with ever-changing legislation, so that they can contribute to their business' growth, safely.



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