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Cashflows

Cashflows: Client Onboarding and Verification



Financial Services



Cambridge, England



cashflows.com

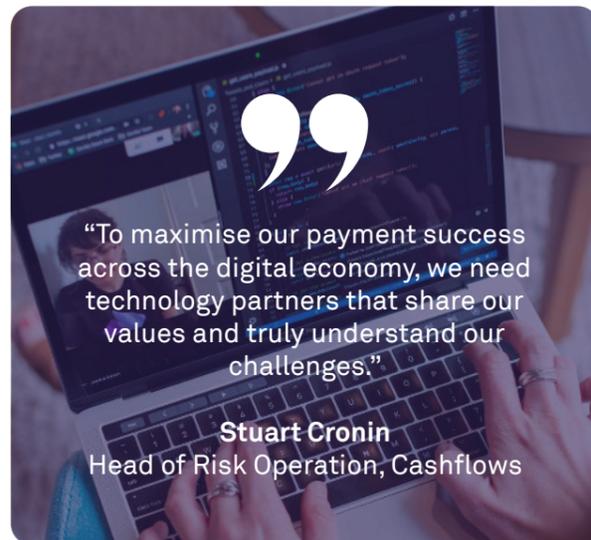
Cashflows, an industry-leading payments platform, wanted to distinguish itself from its competitors by providing a fast and seamless onboarding experience whilst adhering to the highest compliance standards.

Background

Authorised to do business as an Electronic Money Institution in 2011, Cashflows' payment solutions enable businesses to accept multi-channel payments from all major card schemes and to issue innovative prepaid products to their customer base.

Cashflows is regulated by the UK FCA as a payment solutions provider and are a principal member of Visa, Mastercard and other international card schemes.

With a fast-growing customer base, Cashflows' recognised the need for a seamless digital onboarding experience to meet customer expectations and regulatory demands.



The Challenge

In a highly competitive market, payment solutions must be fast, secure and meet FCA regulatory compliance obligations. Unfortunately, the compliance requirements and checks that Cashflows needed to fulfil as part of its onboarding process were extraordinarily complex and resource-hungry.

At scale, this was shown to be very ineffective for growth and could have affected Cashflows' ability to meet future customer demand. They needed a solution that managed the complexity of KYC onboarding for individuals and entities across different sales channels and international markets, whilst offering a seamless client onboarding experience.

How NorthRow Helped

Given Cashflows' onboarding challenges, NorthRow was able to configure its automated API-driven solution, to deliver client verification on international companies and individuals, whilst delivering regulatory compliance.

NorthRow's market-leading solution provides comprehensive verification of company financials, shareholder, and ownership data. All companies and directors are routinely monitored against PEPs and Sanctions lists to ensure ongoing AML compliance. In addition, Cashflows are alerted to any changes in company structure, beneficial ownership or directorships, as well as changes requiring re-verification or enhanced due diligence, to ensure 24/7 compliance.

2010

The Cashflows brand was created

2011

Authorised by the FCA as an electronic money institution

2018

Awarded a position onto the Fast Track 100 ladder

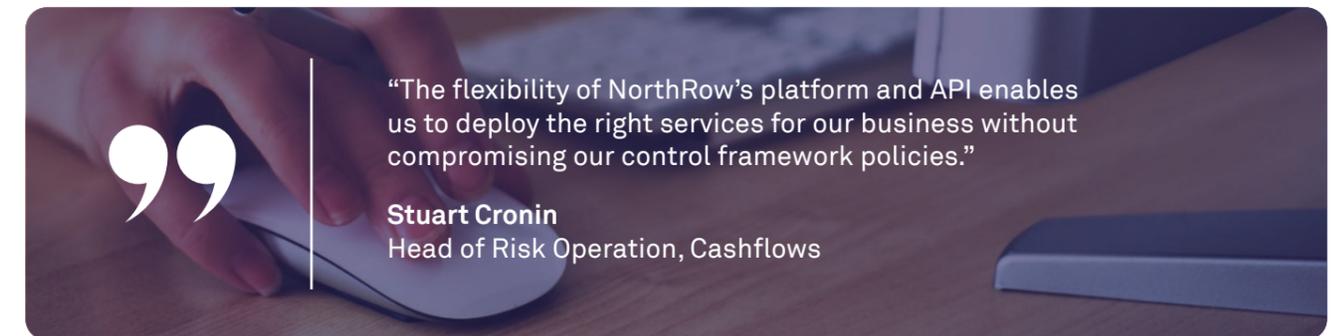
What Now?

NorthRow's solution supported Cashflows' need to ensure the delivery of extensive global coverage that could operate in all jurisdictions and could support international growth ambitions.

The solution's ability to provide access to a breadth of rich data from a global mix of leading commercial providers, open-source data sets, government bureaux and law enforcement agencies easily met the challenge.

NorthRow's high-quality data and risk-scoring system, helps Cashflows meet regulatory compliance. In addition, false positives are reduced, and improved risk mitigation enables them to quickly and efficiently identify risk factors before onboarding clients.

NorthRow delivers a pass/fail result or refers the result with a detailed report for review, ensuring there is a full audit trail.



Streamlined processes

Simple integration with existing tools.



Reduced time to revenue

With real-time and automated ID verification.



Faster customer onboarding

Significant reduction in client onboarding times.



Scalable solution

Fully scalable solution to meet growth demands.



Improved customer experience

Delivering faster and more efficient onboarding.

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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