NorthRow

Regus

Regus: Customer Onboarding and Compliance

Facilities Services

Luxembourg City

regus.com

Regus is the world's largest provider of flexible workspaces: both virtual and serviced. They wanted to introduce a best-in-class customer onboarding process, to ensure compliance and exceed the requirements of various regulators.

3,000+
Global network of workspaces

900
Different cities with business centres, spanning across 120 countries

10+
Years of partnership between NorthRow and Regus

The background

Due to an increase in fraudulent activity by businesses attempting to operate out of virtual offices, the market for flexible office space is subject to increased regulatory scrutiny – both from Money Laundering Regulations and locally from the London Local Authorities Act – with a lack of compliance resulting in stiff penalties.
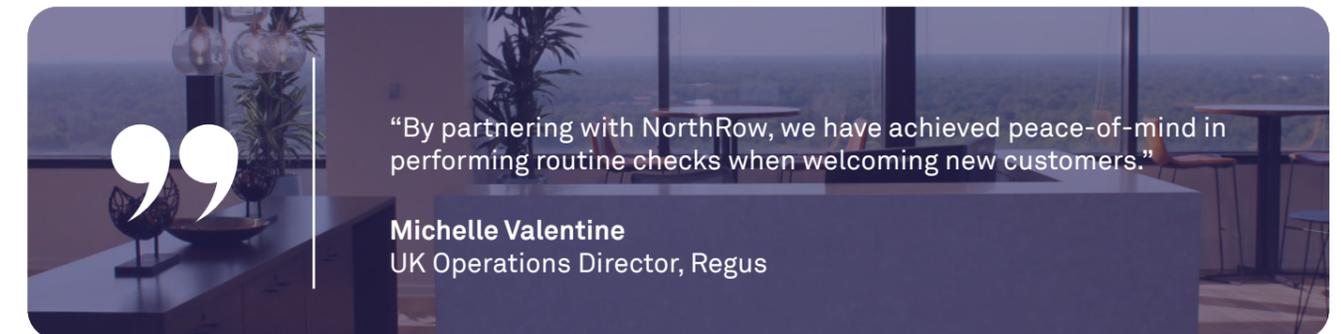
Regus wanted to take proactive steps to protect its brand whilst providing a straightforward onboarding experience for its customers to meet these challenges.

"As the world's largest provider of flexible workspaces, we needed a robust customer onboarding solution that would meet customer demands and secure enough to ensure that all compliance requirements were met or exceeded."

Michelle Valentine
UK Operations Director, Regus

The Challenge

Previously, Regus manually verified client onboarding data against multiple databases and re-submitted paper-based documents – e.g. photocopies of passports, drivers' licenses or national ID cards – which impacted onboarding times and reduced sign-up rates whilst resource-intensive.

As a result, it was important to find a single technology partner that could efficiently and accurately verify both individuals and companies, combining results from multiple sources whilst ensuring compliance with AML regulation and the London Local Authorities Act.

How NorthRow Helped

NorthRow was identified as the only technology partner that could deliver its complex requirements. By integrating NorthRow's solution into their existing client onboarding workflows, Regus automated a complex compliance verification process, significantly reducing overall onboarding times, improving customer experience, and increasing operational efficiency.

With automation, they can now onboard and verify the documentation of sole traders, limited companies, company directors, and beneficial owners within seconds whilst delivering regulatory compliance.

What Now?

All compliance onboarding checks are now automated, with only transactions that have been flagged for an enhanced client due diligence reviewed internally by the Regus compliance team. Regus now has access to the widest variety of trusted data providers, including law enforcement and credit reference agencies, via a single-point solution.

By incorporating shared intelligence from multiple sources, including trade association alerts, Regus can now benefit from robust protection against fraudulent applicants. Fraud prevention is integral for Regus' success, and NorthRow's intuitive risk-scoring gives their compliance team real-time data to make business decisions about onboarding.

"By partnering with NorthRow, we have achieved peace-of-mind in performing routine checks when welcoming new customers."

Michelle Valentine
UK Operations Director, Regus

Single technology partner
Producing the best results in an integrated space.

Accurate verification
A robust solution to meet onboarding demands.

Combined results
Exceed onboarding and compliance requirements.

Compliance regulations
Ensuring compliance with AML regulation.

Successful UK delivery
UK growth aligned with international rollout.

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.