November 2019

LEADING TECHNOLOGY PROVIDERS JOIN FORCES TO FIGHT FINANCIAL CRIME WITH ADVANCED DIGITAL VERIFICATION TECHNOLOGY

Synectics Solutions has partnered with Yoti to leverage its advanced identity verification technology and to enhance the customer onboarding for its financial services clients. The partnership will help tackle identity fraud and prevent bad actors from accessing and using financial services to commit serious crimes.

Synectics will utilise Doc Scan, powered by Yoti, to digitally transform the customer experience - offering a simple, private and secure way of proving identity for KYC when applying for financial services.

The innovative move will provide Synectics' clients with the ability to:

- Verify the identity of end-customers to a high-level of assurance for UK citizens and for over 175 nationalities using government-approved documents including passports, driving licenses, and national ID cards.
- Allow customers to prove who they are remotely and securely anywhere in the world.
- Streamline the approach to customer onboarding and customer due diligence.
- Reduce customer journey friction and deliver products and services faster than before, increasing customer conversion rates.
- Enhance regulatory compliance and reduce costs through a best-in-class technology solution.

As new digital technologies disrupt markets, complex organisations need to move from traditional information management approaches to modern solutions if they want to remain secure and competitive.

For over 27 years, Synectics Solutions has been at the forefront of developing leading-edge, data driven solutions for its clients, to help them create effective risk management systems and reduce their losses to fraud and other financial crime. Synectics' clients have saved over £4.8 billion collectively through the use of these market leading link analysis, fraud prevention and predictive analysis solutions – National SIRA, Orion and Precision.

Yoti provides global coverage for businesses by authenticating government-issued ID documents from 175 countries. It uses a combination of NIST-approved facial recognition and anti-spoofing technology with manual checks by 'super recognisers' in a cleanroom environment to determine that individuals and ID documents shared are genuine and belong to the individual using the service. This offers significant benefits to many regulated firms who still require customers to present certified paper copy proof of identity documents over the counter.

Russell Mackintosh, Head of Partnerships at Synectics Solutions said: *"We're delighted to announce this partnership with Yoti as it further demonstrates our recognition that improving methods of authenticating and identifying genuine customers lies at the heart of addressing issues of fraud and financial crime for our clients.*

"As a company we're committed to continually investing in the services we offer and Yoti's Doc Scan provides access to the leading edge ID&V technology to help our clients improve their ability to authenticate genuine customers faster and more effectively."

Gareth Narinesingh, Commercial Director – Financial Services at Yoti said: "*Our partnership with Synectics Solutions is a key proposition for UK regulated financial services. Verified identities delivered through our Doc Scan platform compliments best-in-class data services provided by Synectics Solutions. Financial services clients have an end-to-end solution for onboarding new and remediating existing customers. This will lead to better and quicker customer outcomes for good actors, whilst employing much tighter controls around keeping out bad actors. This will be good news for both compliance officers and heads of retail in customer-facing businesses.*"

For more information go to www.yoti.com or visit the app store on iOS and Android phones.

===ENDS===

Synectics Solutions: *01782 664000 or* [*marketing@synectics-solutions.com*](mailto:marketing@synectics-solutions.com)

Yoti: *press@yoti.com*

About Yoti
Founded in 2014, Yoti is a global technology company on a mission to become the world's trusted identity platform. Our free digital identity app is the new, safer way to prove your age on nights out, check out faster with age restricted items at supermarkets and save time and money proving your identity to businesses. It brings safer connections with the people you meet online as well as enabling secure website login with your biometrics instead of remembering passwords. Yoti also provides embedded solutions for business including Doc Scan and Yoti Age Scan. All personal details are secured with 256-bit encryption and Yoti promotes a data minimisation approach. For more information, visit www.yoti.com

About Synectics Solutions
Synectics Solutions is a pioneering data solutions and software development firm which has been providing cutting-edge software products to clients across the finance, insurance, automotive, public sector, and private sectors for over 27 years. The company is focused on fighting crime and protecting organisations against fraud and financial crime. For more information visit www.synectics-solutions.com