

BALANCING COMPLIANCE WITH GROWTH

Customers are increasingly accessing financial services online, and now wanting to open accounts without going into a bank branch or spending hours on the phone. Today, financial services companies struggle to identify their customers online, incurring huge compliance costs while losing the good customers.

SOLUTION OVERVIEW

Alloy is an API service for managing identity verification from signup through the lifecycle of the customer. Alloy automates identity and risk decisioning to ensure that banks and fintechs are instantly onboarding more good customers while automatically keeping out fraud.



RADIUS CASE STUDY

With an increasing number of online banking applications, Radius's onboarding process struggled to meet customer demands. Applicants abandoned their applications while back-office costs escalated. Alloy transformed Radius's digital banking platform. By combining multiple data sources, fraud scores and authentication test into a single rules engine, customer onboarding decisions were optimized, transparent and made in seconds. Most powerful of all, Alloy's solution is customizable. This flexibility enabled Radius to create a risk decision scoreboard that can be tested and modified in real time.

“ Our partnership with Alloy is transformative and means that we can now scale our digital retail bank ad-infinity.”

- Mike Butler | CEO



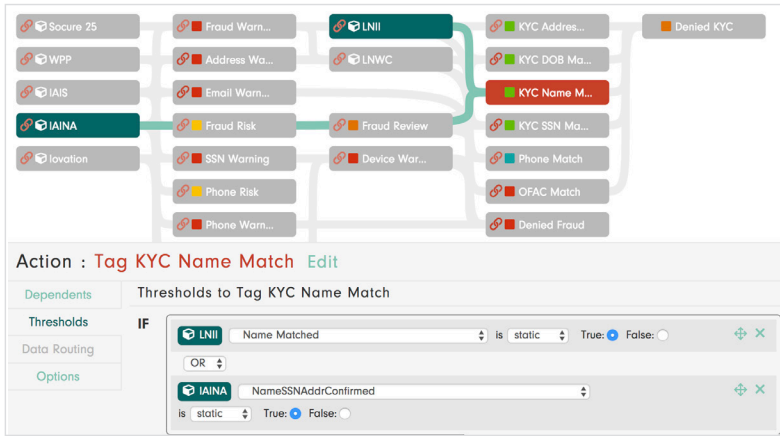
50% fraudulent account openings
REDUCTION



95% manual review applications
REDUCTION



60% application to account conversion
INCREASE



SOLUTION BENEFITS

Automation / Significant Cost Savings

By combining multiple data sources and fraud scores, authentication tests are aggregated into a single rules engine. Customer onboarding decisions are optimized and made in seconds, significantly reducing manual review time and costs.

Customizable

Alloy's API is fully customizable to meet any risk criteria or use case. Banks or fintechs can customize which data source to use, account approval thresholds and more in Alloy's aggregated API. This powerful tool enables accommodation for every individual onboarding case. New data sources can be added by a few clicks with no development work. This flexibility enables clients to create a risk decision scorecard that can be tested and modified in real time.

Transparent

We encrypt and store all identity evaluation data in the cloud, with a direct download link, giving clients full digital paper trails when audits take place.

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