



## Revolut partners with Onfido to increase customer onboarding by 12%

# 168

Different countries  
of Verified users

# 38

Seconds of faster results  
delivered than previous provider

# 293%

Increase in the volume  
of checks run

### THE CUSTOMER

Leading online bank Revolut makes a bold promise to its customers. It aims to be “the only account for your global lifestyle”. After opening an account in just three minutes, you can spend money anywhere in the world without fees, transfer funds globally with better exchange rates than most retail banks, and track all of your purchases in an elegant app. Revolut is building the bank of the fast-paced, globalized future, with the customer right at the center.

### THE CHALLENGE

This ambitious vision has led the challenger bank on a journey of expansion. In the first six months after its launch in 2015, Revolut grew rapidly, gaining over 100k customers and transacting over \$200M. It now has a customer base of one million. Throughout this rapid growth, Revolut faced the challenge of verifying the identities of its global customers without sacrificing accessibility or slick user experience. The Revolut team needed to deliver a next-generation onboarding experience to customers, while making sure that fraudulent users were kept off of their platform.

Performing KYC checks is a regulatory requirement for digital banks like Revolut. But current verification regulations under The Joint Money Laundering Steering

Group (JMLSG) (5.3.71, 5.3.72, 5.3.75) leave some susceptibility to user impersonation. A user's name, date of birth, and address are all data points that can be easily stolen to create accounts. To build the bank of the future, Revolut needed to go above and beyond the regulations in knowing their customers, and catch those attempting to commit identity fraud in order to create accounts.

#### WEBSITE

[www.revolut.com](http://www.revolut.com)

#### ORGANIZATION TYPE

Digital Financial Services: Mobile banking, Card Payments, Money Remittance, and Foreign Exchange

#### CUSTOMERS

1 million in the UK

#### FUNDING

\$86 million in 3 funding rounds

## THE SOLUTION

### Doubling down: Document and Facial Checks

As one of the innovative businesses taking a forward-facing view on customer authentication, Revolut viewed this verification process as an opportunity to help achieve their vision of progressive banking. By giving their customers a robust but convenient way to verify their identities, Revolut empowers “those who refuse to settle, who never stop moving forward” to quickly access transparent and low-cost financial services, regardless of credit history or nationality.

Revolut worked with Onfido’s Solution Engineer and Design teams to create an onboarding workflow that delivers the security of a face-to-face interaction

“ Onfido have really aligned with our priorities, working with us to achieve our desired delivery by rapidly responding and iterating on their offering. Direct contact between our engineering teams has fostered a mutually beneficial partnership – identifying problems early, collaborating on solutions and improving the overall integration. ”

**Lewis Tuff,**  
Lead Platform Engineer, Revolut

within Revolut’s polished app. Using Onfido’s SDK, the app walks the user through snapping a photo of their identity document, followed by a selfie. In addition to verifying that the identity document is valid and uncompromised, Onfido cross-references the user’s selfie with the photo on their document to ensure that they are the same person.

This combined identity document and facial check is seamless for customers and allows Revolut to gain a higher degree of certainty about the identity of their users. In an age of increasing financial regulation and a high risk of identity fraud, this trust is an essential factor for Revolut.

## THE RESULTS

### Covering Ground

In promising to deliver banking services to the most adventurous and nomadic, Revolut had to figure out a way to practice what it preached. Regulated in the UK, it is operational in 28 different countries with plans to launch in another 16. It needed a partner that could sustain this expansion by verifying a large range of identity documents from throughout the world.

In the 7 months since integration, Onfido has verified Revolut users from 168 different countries, ensuring that nationality is no barrier to opening a Revolut account.

### Going Big: Supporting the Scale

When Revolut said they were going big in their mission, they meant it. In both geography and volume of users, they needed to know that their verification tech stack could support their growth.

They quickly realized they were in good hands when, before even integrating, the Onfido and Revolut tech teams set up a Slack channel that remained active throughout the integration. This is where some of the magic began to happen: Revolut’s back-end and mobile developers fired off questions and got instant responses from Onfido’s team as they integrated Onfido’s workflow. This engaging relationship between the two tech teams offered a stark contrast to Revolut’s experience with a previous provider, who kept their technical team behind the scenes and fell short on pass rates, turnaround times and missing fake documents.

Revolut’s experience with Onfido couldn’t be more different. Since migrating to Onfido, Revolut has increased the volume of checks they run by 293%. Throughout this massive growth, Onfido has sustained a 99.998% uptime and has completed checks at an average of 38 seconds faster than Revolut’s previous provider. This has allowed Revolut to increase the number of users onboarded by 12%, which translates into huge gains.

Wondering what became of the Revolut and Onfido Slack channel? It’s as active as ever, and ready for what promises to be an epic ride in 2018.

