

Global66 Provides a Frictionless Onboarding Process with Jumio



Jumio's AI-Powered Solutions Help Latin American Fintech Automate KYC While Fighting Fraud

Global66 is positioning itself as the global neobank of Latam, offering global accounts that allow Latin Americans to access services including multi-currency wallets for currency exchange, person-to-person remittances and low cost, 100% digital international money transfers.

The Global66 platform enables consumers to easily complete digital transfers to more than 80 destinations at less than half of the cost of traditional methods. Payees can receive funds digitally or in cash across a variety of pay-out locations.

Global66 is also increasingly focused on the region's massive underserved small-business sector and in some countries offers a multi-currency digital wallet that allows instant peer-to-peer transfers domestically and internationally.

The Challenge

In its early stages, Global66 had its hands full with a completely manual process for onboarding new customers and knew there had to be a better way.

"At the time, customers uploaded their basic data and we had to request their ID manually through an email in order to approve them," said Tomas Bercovich, Global66 CEO. "At the scale we are operating it is impossible to do KYC without using technology that automates these types of processes."



"With Jumio, we can run a set of KYC checks as part of our customer onboarding process that scales along with our needs."

Tomas Bercovich
CEO, Global66

How Jumio Helps

After researching and vetting multiple vendors, Global66 chose Jumio as its identity verification provider in 2020.

“With Jumio, we can run a set of KYC checks as part of our customer onboarding process that scales along with our needs,” Bercovich said.

Jumio offers the most mature verification solution for the LATAM market, accepting and reliably verifying multiple types of government-issued IDs including passports, driver’s licenses and ID cards. In total, Jumio supports more than 5,000 ID subtypes from around the globe.

“These types of solutions are not yet broadly adopted in LATAM – there are typically global solutions that have poor coverage in LATAM and also local solutions that have a very narrow reach,” Bercovich said. “Jumio has a nice balance: It is a global solution meaning ‘one implementation to rule them all’ and also has great coverage across LATAM countries where they operate.”

Jumio Identity Verification leverages the power of biometrics, AI and the latest technologies to quickly and automatically verify the digital identities of new Global66 users.

During the onboarding process, new customers take a picture of their government-issued ID and a corroborating selfie. Jumio determines if the ID document is authentic and that the person pictured in the selfie matches the picture on the ID, providing an accurate verification decision in a matter of seconds and ensuring a user-friendly experience.



“Within financial services, KYC and fraud prevention are paramount. This is where Jumio steps in, helping us prevent fraud, keep our clients safe and continue providing a great service while still managing risk.”

Tomas Bercovich
CEO, Global66



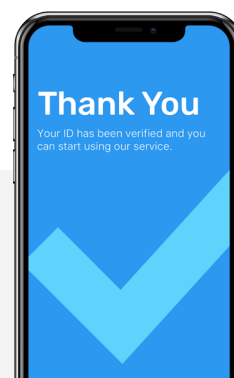
1. ID Proofing Check

Is the ID document authentic and valid?



2. Similarity & Liveness Checks

Is the person holding the ID the same person shown in the ID photo? Is the person physically present during the transaction?



3. Definitive Answer

Jumio Identity Verification delivers a definitive yes or no answer in seconds.

Since integrating Jumio into its workflow, manual onboarding has dramatically reduced from 100% before Jumio to less than 50% today. Overall, Global66 has experienced a more efficient and safe onboarding process for new customers.