

Online Identity Verification for Canadian Banks and Fintechs

Updates to Canada's anti-money laundering and anti-terrorist funding regulations now make remote customer onboarding and compliance much easier for banks and fintechs.

In October 2019, the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) updated its Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA) guidance on how to perform remote ID and identity verification.



Use appropriate technology to determine the authenticity of an ID document



Ensure the name and photo on the ID matches that of the person presenting the ID



Acceptable to use selfie capture for verification based on facial recognition

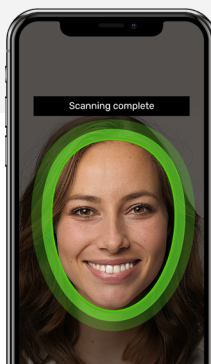
Solution: Jumio Identity Verification

Jumio's state-of-the-art identity verification solutions support PCMLTFA requirements while also helping regulated Canadian banks and financial institutions more efficiently compete in their market and around the globe.



1. ID Check

Is the identity document (ID) authentic and valid?



2. Selfie + Liveness Check

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



3. Risk-based Decision

Jumio calculates the fraud risk and approves or rejects the identity transaction in seconds based on your predefined risk tolerances.

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