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DOT

HOME
CREDIT

Case Study | Home Credit | Customer Onboarding

Secure Customer Onboarding for a Global Consumer Finance Provider

5 minutes to onboard a client

98% repayment rate

Founded in 1997, Home Credit International is a global consumer finance provider with 138+ million customers in 9 countries.

Challenge

- Create a **remote onboarding solution**
- **Automate risk management**

With an expanding global presence, Home Credit had to make sure that it continued providing simple, fast, and secure services to its growing customer base. Its inclusive approach has been empowering underserved customers with little or no credit history to access financing and easily take loans both offline and

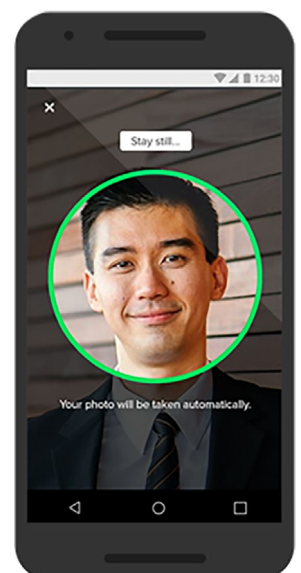
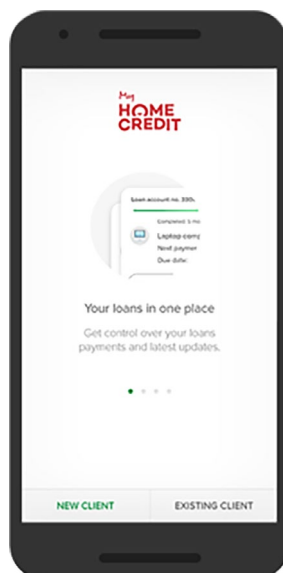
online. To guarantee that these online transactions were not only easily accessible but secure, Home Credit needed to adopt a new solution that could onboard a high volume of customers remotely using a wide range of identity documents.

Solution

- **Face verification & passive liveness detection** for remote digital onboarding
- **Biometric deduplication** for detecting fraudsters

Innovatrics delivered a comprehensive Biometric Identity Management System that can process large volumes of customers remotely using many types of identity documents. By incorporating Digital Onboarding Toolkit into their native app, verifying the identity of new customers can be done either in branches or remotely via the Home Credit mobile app or website.

The deployed solution simplifies the onboarding process, which consists of 2 simple steps: Taking a picture of a valid identity document and taking a proper selfie afterwards. In the background, Innovatrics technology takes care of the document processing and identity verification with passive liveness detection, ensuring each person enrolled in the database is securely onboarded.



Results

- **100k customers** onboarded daily across 4 countries
- **Highly improved completion rate** of the onboarding process

Home Credit can now quickly and securely approve and grant loans to its clients at its branches or remotely through its app or website after they successfully pass the onboarding process. It is now much faster and more convenient, requiring only a selfie and a valid ID. Also, the company's agents are able to onboard clients by simply using any tablet, without the need for special hardware. Furthermore, they can

easily create a blacklist of known fraudsters to prevent these people from accessing their services.

Since the business model of Home Credit calls for using a wide network of loan resellers, such as mobile operators or small retail stores, the newly implemented system makes sure they adhere to a uniform identity verification process.



Jan Krpalek
Data Science Lead, Home Credit Philippines

“ Innovatrics industry-leading facial biometric and identity management technology is at the core of Home Credit's remote onboarding applications in 5 key markets. More importantly, Innovatrics is a reliable, innovative, and trusted partner.

Security as a priority

Our solution gave Home Credit a customized layer of ID verification, greatly enhancing the safety of its operations to prevent cases of fraud.

International challenge

Since Home Credit operates globally, the system had to be trained to perform optical character recognition (OCR) involving multiple national IDs and other documents. Innovatrics OCR technology only required a short time to read up to 9 identity documents per country for efficient verification.

Flexible solution

Our Digital Onboarding Toolkit was integrated into their native app, which utilizes advanced biometrics to onboard customers and check their credentials.

Before

80% repayment rate

5 weeks to onboard a customer

\$20 onboarding costs

Physical visits to malls, offices

Geographical limitations

Unreliable ID verification

After

98% repayment rate

5 minutes to onboard a client

\$0.05 onboarding costs

Remote digital onboarding

Anywhere with internet coverage

Biometric system with ID authentication, face recognition, and liveness detection

About us

We are an independent EU-based provider of multimodal biometric solutions. Our algorithms consistently rank among the fastest and most accurate in fingerprint and face recognition. For over 15 years, we have partnered with all types of organizations to build trusted and flexible biometric identification solutions. Our products are being used in more than 80 countries, benefiting more than a billion people worldwide.

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