



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 self capture for verification based on facial recognition

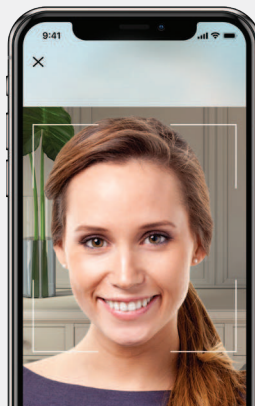
Solution: Jumio Identity Verification

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



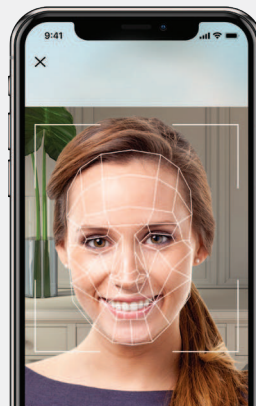
ID Proofing Check

Is the ID document authentic and valid?



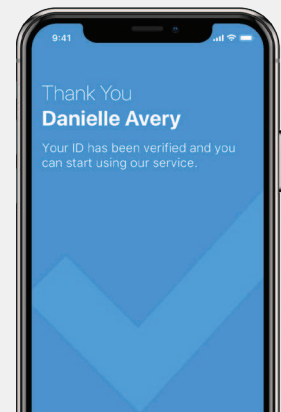
Similarity Check

Is the person holding the ID the same person shown in the ID photo?



Liveness Check




Is the person holding the ID physically present during the transaction?



Definitive Answer

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

How Jumio Can Help

	FINTRAC Requirement / Guidance	Does Jumio Support?	How Jumio Helps
 <p>ID Verification</p>	<p>“If an individual is not physically present, the authenticity of a government-issued photo identification document must be determined by using a technology capable of assessing the document’s authenticity.”</p>	<p>YES</p>	<p>Jumio lets end users capture a picture of their ID with a smartphone or their computer’s webcam.</p> <p>Jumio uses AI and machine learning to check the existing ID document against established government-issued ID templates.</p>
 <p>Identity Verification</p>	<p>“When an individual is not physically present, you must still determine if the individual presenting the government-issued photo identification document matches the name and photo of the person in the authenticated document provided.”</p>	<p>YES</p>	<p>Jumio’s face-matching algorithms compare the selfie with the picture on the ID document.</p>
 <p>Face-based Biometrics</p>	<p>“An individual could be asked to take a ‘selfie’ photo using the camera on their mobile phone or electronic device, and an application used by you, as the RE (reporting entity), would apply facial recognition technology to compare the features of that ‘selfie’ to the photo on the authentic government-issued photo identification document. A process would have to exist to also compare the name on the government-issued photo identification document with the name provided to you, as the RE, by the individual.”</p>	<p>YES</p>	<p>Jumio leverages biometrics to compare the selfie with the ID and applies state-of-the-art certified liveness detection to ensure the user is physically present and the selfie is from a legitimate user.</p>