# Ubii Pagos makes financial services more accessible with Jumio

**Ubii**pagos

## Jumio Identity Verification helps Venezuelan fintech simplify digital onboarding while fighting fraud.

Ubii Pagos' goal is to make the invisible, visible. This Venezuelan fintech was created to make the ubiquity of financial inclusion possible through state-of-the-art payments solutions. The company opened in 2016 with a firm commitment to be disruptive during a critical time for Venezuela's economy — cash had disappeared from the streets and point-of-sale technology was necessary to process payments.

Committed to innovation and driving change, the company has developed an entire ecosystem of payment solutions for individuals and businesses. One of them is Ubii App, a payments app that enables Venezuelans who live in Venezuela or abroad to make bank transfers in Venezuela, remittances to Venezuela from outside of the country, mobile payments, telephone top-ups and payment of internet and satellite television services.

While the Ubii App offers the same services as a traditional bank, the Ubii Pagos team wanted to avoid the cumbersome steps that go with opening a bank account in person. They needed an automated solution that would enable them to verify customer identities in a matter of seconds while meeting KYC compliance mandates and minimizing the need for time-consuming manual verification.

*"Jumio's precision when identifying documents that are fakes or altered is something that we highly value."*

Ramón Ignacio Velásquez Gaspard,
CEO, Ubii Pagos

## How Jumio Helps

After researching and vetting multiple vendors, Ubii Pagos originally chose Jumio as its identity verification provider in 2020 before moving to a different vendor a year later because of pricing. However, it didn't take long before they came back to Jumio.

"We soon realized that we needed to cancel the other service," said Ubii Pagos CEO Ramón Ignacio Velásquez Gaspard. "We were receiving too many false rejections during the identity verification process, which resulted in an increase in customer abandonment."
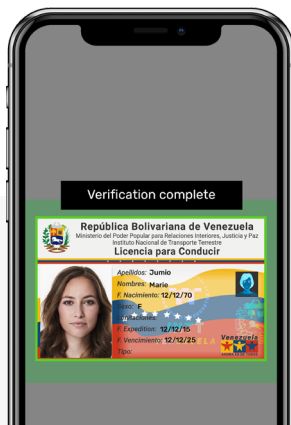
Jumio offers the most mature verification solution for the LATAM market, accepting and reliably verifying multiple types of government-issued IDs including passports, driver's licenses and ID cards. In total, Jumio supports more than 5,000 ID subtypes from over 200 countries and territories around the globe.

"Jumio's precision when identifying documents that are fakes or altered is something that we highly value," Velásquez said.

Jumio Identity Verification solutions leverage the power of biometrics, AI and the latest technologies to quickly and automatically verify the digital identities of new Ubii App users. When a verification fails, Jumio provides additional information about why an ID or selfie was rejected so users can try again. Jumio returns specific and highly actionable rejection reasons, which enable Ubii's users to course correct, address the reason for failure (e.g., a thumb was obscuring a key portion of the ID) and retake a picture of their ID in real time.
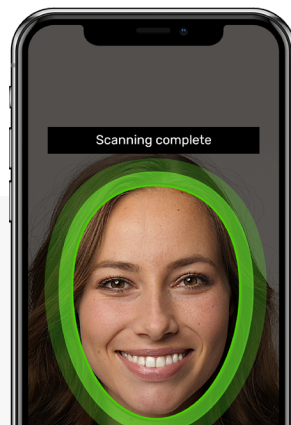
## How Jumio Identity Verification Works

During the onboarding process, new customers take a picture of their government-issued ID and a corroborating selfie. Jumio determines if the ID 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.



### 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.

Since returning to Jumio, Ubii Pagos has experienced 35% less abandonment during onboarding and has also been able to drastically reduce ID document fraud.

> "We truly appreciate the fast and frictionless customer experience we can provide by integrating Jumio into the Ubii App."
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> Ramón Ignacio Velásquez Gaspard, CEO, Ubii Pagos