



**Zero** missed fraudulent documents since implementation



**75%** customers onboarded successfully at first attempt

# VANQUIS BANK

Vanquis Bank is a key player in the UK credit card market, helping those often excluded by mainstream lenders to build credit and take control of their finances. The bank has more than 1.8 million customers.

[vanquis.co.uk](http://vanquis.co.uk)

## Do high-risk customer requests have to take weeks to process?

Vanquis Bank is part of the Provident Financial Group, a UK and Ireland-based business with over 140 years' experience in lending to consumers who are not well served by mainstream lenders. With millions of customers, Vanquis needed to find a way to help balance fraud prevention and KYC with a great customer experience.

When Vanquis approached us, they were concerned that existing customers trying to perform actions on their account such as address changes, were sometimes experiencing delays that stretched for weeks while manual checks on the validity of their hard copy documents were undertaken. They recognised that although additional identity proofing is required when customers perform potentially high-risk actions on their accounts, customer expectations have shifted and such long delays are no longer seen as reasonable.



By adding HooYu [now Mitek] to our KYC tools, we can improve some of our higher-risk customer processes and can now facilitate customer requests without asking the customer to post in copies of documentation.

**Sue Singleton**

**Process Change Assurance Manager at Vanquis Bank**

By implementing Mitek's automatic ID document validation solution, Vanquis Bank has been able to speed up customer lifecycle management and improve the customer experience, enabling them to achieve the frictionless and successful onboarding they needed for their customers.





Our agents deal with thousands of customers a day and now what could have been a delay of weeks for our customers, can be achieved in a matter of minutes with HooYu [now Mitek].

Sue Singleton  
**Process Change Assurance  
 Manager at Vanquis Bank**



## How can we ensure high journey completion rates?

Achieving and maintaining high completion rates was a key objective for Vanquis. In partnering with Mitek (formerly HooYu), Vanquis has been able to achieve a journey completion rate of 75% at first attempt. More than 90% of customers complete on mobile devices at onboarding and more than 97% when requesting customer lifecycle actions that require reverification: a figure that is helped by journey requests being sent via SMS.

Vanquis leverages Mitek’s live agents to service customer reverification requests and help customers get over the line. Customers are qualified using a script written in collaboration with Mitek. By working closely together, Mitek was able to ensure Vanquis agents were comfortable with the process and that customers are prepared with correct documentation before starting the process – helping to ensure customers complete their journey.



### Technologies used:



ID Document Validation



Selfie Capture



Address Proofing

### Trusted by:



Compliance needs can shift as you enter new markets, release new products, and scale your company. Our KYC platform is agile enough to move with you no matter what you decide to do.