By integrating the Identity Check API into their review platform, a national online lender speeds the loan application process to get customers their money more quickly.

Founded on the idea that banking should operate on a human schedule, this national online lending institution partnered with Ekata to get high quality mortgage loans, small business loans, and auto loans to qualified customers more quickly so they can get on with their lives. That dedication to customer-focused services has fueled their award-winning online banking experience for over fifteen years.

With thousands applications each month, they needed a way to speed up the review process in order to keep up with their mission. A full time team of agents process the applications, a job that requires the expertise to verify identity and assess fraud risk.

When a customer is looking for a loan, they rarely have time to wait. Ekata allows the lending institution to quickly verify the identity of the applicant, perform Know Your Customer (KYC) screening, and make powerful use of real-time data to assess fraud risk.

The Senior Vice President of Lending explains how Ekata has improved both the lending institution’s review speeds and comfort level with customer identity:

"We were looking for a way to confidently verify the identity and location of applicants, which is extremely important as it’s our first line of defense. We use Identity Check in our application review process, and have integrated the data into our loan origination system (LOS). **Ekata greatly satisfies our comfort level of knowing our customer.**"
Shorter Manual Review Time
Previously, review agents would confirm identities manually. Now with IdentityCheck, they can instantly learn whether the name, address, phone number, email, and IP all match, saving 5 minutes per review.

Stronger Line of Defense
A key indicator of fraudulent applications is email match. Identity Check quickly confirms that emails are linked to names, and checks email age. An age of less than 90 days raises instant red flags for reviewers.

Simplified IP Address Screening
To get an even clearer picture of applicant identity, the lending institution used the Identity Check API to build a color-coded system within their existing platform. The system automatically flags distant IP addresses and displays the results according to preset risk levels.

Cost Reduction
The lender integrated the Identity Check API into their Loan Origination System which reduced costs, increased speed, and added consistency to the loan review process. The team still uses the Pro web tool for ad hoc searches, but the easy to implement API is the main driver of their success.

“Each identity data vendor we looked at had their strengths, but I selected Ekata because their services meet most of my needs, and after using the software at another company I knew I liked the team and services. I plan on using Ekata with new platforms I am building for our bank.”

Senior Vice President of Lending
National Online Lender