

CASE STUDY

infopulse

EVRY

Know Your Customer (KYC) System on Blockchain for Banks

Blockchain-Based KYC Banking System for Better
Customer Service and Risk Management

Client: EVRY

Industry: IT Services

Location: Norway

Employees: 8,800+

CLIENT BACKGROUND

EVERY is a leading IT service and consulting company in the Nordic region. Its core competencies are applying new technologies to improve user experience and developing efficient IT solutions that create prominent digital advantages for the clients.

BUSINESS CHALLENGE

Today banks have to verify each client by using reliable, independent source documents, which contain relevant data that is important for the bank's risk management. This information includes identification procedures, transaction monitoring, and accurate due diligence. Implementing KYC in banking requires strict compliance and costly manual tasks.

SOLUTION

In cooperation with EVERY, Infopulse has provided a full digitalization across the entire financial document validation system. By implementing versatile software development solutions, Infopulse managed to significantly increase the speed of the data verification system and enhance its security control. Other benefits include:

- Optimization of time and resource management;
- Reduction of costs and manual work;
- Improved quality and efficiency of compliance departments;
- No data efforts and duplication.

TECHNOLOGIES

Hyperledger Fabric

Golang

Node.JS

Angular

IPFS

BUSINESS VALUE

The developed KYC system enables banks to understand their customers better and enhance the bank's financial risk management. Thanks to blockchain, the solution creates a full audit trail that empowers the bank's regulatory compliance and notably reduces the costs of data validation across the entire financial network. It also creates numerous benefits for the customers, like improved financial services and flexible security that ensures supreme privacy of personal data.



ABOUT INFOPULSE

Infopulse, part of Nordic IT group EVRY A/S, is an international vendor of services in the areas of Software R&D, Application Management, Cloud & IT Operations, and Cybersecurity to SMEs and Fortune 100 companies across the globe. Founded in 1991, the company has a team of over 2,000 professionals and is represented in 10 countries across Western and Eastern Europe. Infopulse is trusted by many established brands, such as BICS, Bosch, British American Tobacco, Citrix, Credit Agricole, ING Bank, Gorenje, METRO Cash & Carry, Microsoft, Mondelēz, OTP Bank, Raiffeisen Bank Aval, SAP, UkrSibbank BNP Paribas Group, VEON, Vodafone, and others. For more information, please visit

www.infopulse.com

CONTACT US

📞 UA: +380 (44) 585-25-00 | DE: +49 (228) 902-59-37 ✉ info@infopulse.com
USA: +1 (415) 830-60-87 | UK: +44 (7785) 264-957

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