

# Identity Verification Provider Questionnaire

**This questionnaire is meant to help banks and financial institutions evaluate identity verification solution providers according to their business priorities.**

This questionnaire contains business-critical questions in the following areas:

- Customer experience
- Back office operations
- Regulatory compliance
- Technical implementation
- Total cost of ownership

## **Solution Provider Name**

## **Date**

DD MM YY

**Please provide answers to the questions in this document that provide a true and accurate reflection of the identity verification solution provided.**

# Customer Experience

Q1: What are the first-time approval rates for the solution in terms of:

- Liveness & Facial Comparison Checks

- Identity Document Verification

- Address Verification

Q2: What is the average time taken to complete:

- Customer Journey

- Verification of Customer Submission (Happy Path)

- Verification of Customer Submission (Exceptions Handling)

Q3: How many identity documents does the solution support?

Q4: Does the solution enable auto-capturing and pre-screening of identity documents?

Q5: Does the solution enable the capturing of additional documents and customer data?

Q6: Does the solution provide in-journey guidance and prompts to assist the customer to a successful submission?

Q7: Does the solution have multi-language capability?

# Back Office Operations

Q8: Is it a fully or partially automated solution?

- Are happy path customers verified in real-time automatically?

- Are exceptions diverted to a workflow for manual review?

- Is there a managed service for exceptions handling?

Q9: Is there a back-end business portal and workflow to manage submissions?

Q10: What is the process for exceptions handling?

Q11: Does the system produce a customer file with audit trail and supporting evidence?

Q12: Is customer data stored on the system?

# Regulatory Compliance

Q13: Identification of Fraud - what is the rate of correctly categorised documents using your solution (i.e. fraudulent vs genuine)

%

Q14: Is the solution consistent with the relevant data privacy regulations?

- Where is the data processed and stored?

- Does data leave the jurisdiction in which the business is operating?  
If so, where does it go and why?

- How can the system support my data retention policy?

Q15: Does the solution enable a multi-layered and risk-based approach to customer due diligence?

- Does the solution cover regulatory requirements across all relevant markets?

- Has the solution provider engaged the local regulator or can they provide evidence of their solution being accepted in the market by the regulator?

# Regulatory Compliance

- Do I have oversight of the verification process with an option for manual inspection and intervention?

## Q16: Independent Certification

- Is the solution ISO certified for data protection and information security?

- Do the underlying technical checks have an accreditation to ensure their robustness?

- Can the solution provider provide independent security audits (penetration testing)?

# Technical Implementation

Q17: Does the solution provider offer an out-of-the-box solution or is development effort required?

- If an out-of-the-box solution is provided please provide further detail on:
  - Can the front-end customer journey be fully customised to the business needs?  
 YES    NO
  - Can the back-end business workflow be fully customised to the business needs?  
 YES    NO
  - Is development required for any of the above customisation?  
 YES    NO

Q18: Does the solution offer an API?

YES    NO

- If YES, please provide further detail on:
  - What is the range of functionality available with the API?
  - Is there an additional cost for use of the API?
  - How long does a typical API integration take?
  - Is technical support included for implementation and maintenance of the API?

Q19: Does the solution offer an SDK?

YES    NO

# Technical Implementation

- If YES, please provide further detail on:

- What is the range of functionality available with the SDK?

- Is there an additional cost for use of the SDK?

- How long does a typical SDK integration take?

- Is technical support included for the implementation and maintenance of the SDK?

Q20: How can the customer journey be tailored to the specific requirements of my business?

- Branding?

- User Experience?

- Verification methods?

- Local market customisations?

- Workflow Management and User Profiles?

# Technical Implementation

Q21: What specifically do I need to do to implement the solution into my front-end customer experience and back-end business process?

- Technical effort for configuration and integration?

- Typical timeframes for implementation?

Q22: Is the solution pre-integrated or affiliated with industry lifecycle management or Anti-Fraud platforms?

Q23: Can the solution be rolled out across all of my customer channels without additional development effort?

- Website/Online

- In-Branch

- In-Person

- Contact Centre

- Third Party Intermediary or Broker

Q24: Does the solution provider offer a free trial period to try before you buy?



# Total Cost of Ownership

Q25: What is the cost for a standard customer verification?

Q26: What technical checks does this include?

- Liveness check?

- Facial comparison check?

- Document verification checks?

- Address verification checks?

- Additional document capture?

- Storage of Client due diligence reports?

Q27: What volumes do I need to commit to in order to realise the pricing quoted?

- Is this a monthly or an annual minimum commitment?

Q28: Are there any other fees or costs associated with implementing and maintaining the solution?

- Is there an upfront cost for set-up/integration?

## Total Cost of Ownership

- Is there a user or licensing fee?

Is there a cost for branding/customising the solution?

- Does the price quoted include the full suite of identity documents globally?

- Does the cost include a back-end workflow for exceptions handling?

Q29: What is the solution provider offering in terms of technology/support/services and what additional resources are required from my side to fully implement the solution?

- Internal resources and associated effort/timelines?

- Third party resources and associated effort/cost/timelines

Thank you for taking time to complete the questionnaire.