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CompuLynx New Biometric Platform to Curb Identity Fraud and Improve Customer Experience for Financial Services

Nairobi- Kenya.

CompuLynx, a leading global systems integrator and software developer, launches its upgraded biometric platform – "COMPAS", which allows banks and telecommunications companies to combat account takeover and subscription fraud while delivering the frictionless experiences that customers want.

Banks and Telcos will now access the highest level of identification and authentication security possible in Biometric eKYC (electronic Know Your Customers) and customer Onboarding processes, leveraging trust. With a quick biometric scan, they can quickly enrol, authenticate and verify customers' identity before allowing access or transactions to occur Over-the-Counter (OTC) or in Digital Banking Channels. On the other hand, Bank customers will no longer have to remember multiple passwords (or keep a handy list tucked away somewhere in case they forget). Just one biometric authenticator – their fingerprint, face, IRIS or voice for example – can work with any device, making it much easier to open an account, access and manage their account remotely or even at the branch.

"We understand the unique challenges and pace of change facing Financial Services fraud and customer experience teams; from data breaches to identity theft, whilst legitimate customers demand safe and secure in-branch and remote engagement channels with as little friction as possible; especially so, in the new normal. Through our COMPAS platform, Financial Services Providers can leverage Biometric technology to meet these three priorities, explains Mr, Sailesh Savani, Chief Executive of CompuLynx.

The COMPAS platform is a unique and innovative solution for our customers in order to optimize the Biometric eKYC and Onboarding processes and improve customer experience. "Certain forms of identification, such as passwords, are easy to counterfeit, which has led to the rise in identity theft we see today. COMPAS platform empowers Banks and Telcos to protect their customers through a layer that offers artificial intelligence (AI) based technologies, including Fingerprint, Face, IRIS and Voice recognition and ID experts to determine if an identity document is authentic and belongs to the users. This in turn helps secure online, in-person, and ATM transactions, boosts brand reputation, and improves customer trust," he adds

Currently over 20Million identities have been captured through COMPAS platform in NGOs and Banks across the world. "We are proud to work with organizations such as WFP, Equity Bank Group and Post Bank Uganda (PBU) among others, who have adopted our technology that uses biometric credentials for secure identification of employees, beneficiaries and customers. These organizations use COMPAS Platform from customer onboarding to everyday transactions; opening new checking or savings accounts, applying for new loans and signing into their bank account online," explains Chaula Ganatra, Director of Digital Banking at CompuLynx.

With the Covid-19 new normal, CompuLynx has incorporated contactless biometric sensor technology for fingerprint recognition in addition to its existing Contactless biometric authentication approaches which include voice biometrics and/or face recognition to verify a user – impacting virus containment by reducing the number of things people need to touch when physically accessing secured locations and conducting transactions on public devices like ATMs, kiosks and payment systems.

Biometric technology is a strategic and integral part of banking, securing platforms for many Financial Services Providers "We are very excited with the strong customer interest we are experiencing for our COMPAS biometric identification platform owing to the continued need to use stricter employee and customer identification protocols to prevent fraud and identity theft. We believe the platform will be extremely convenient and will satisfy their needs for fast and secure customer journey across channels, "explains Mr Sailesh Savani

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About CompuLynx
Compulynx Limited (www.compulynx.com) is a 27yrs Global Systems Integrator based in Kenya with operations in Uganda, Tanzania and UAE. We are market leaders in software solutions for two distinct technology practices - Retail and Digital Identity; that empower our customers to make Informed Decisions, Create Sustainable Bottom-Lines, Enhance Security and Reduce the Risk of Doing Business for a Better Tomorrow.

We have successfully deployed cutting edge business solutions for over 508 customers in various industries: Retail, BFSI, Education, NGO and Government, across 37 countries in 5 continents; managed by a team of over 160+ highly energetic professionals across the globe. Further we have successfully rolled out projects with COMPAS solution for prestigious projects for UN I Government and Banks etc. for identity-based payments (aid) disbursement and its' utilization in 37+ countries.

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