

CASE STUDY

Identity Verification Checks: WeSwap

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Converting more customers:
How WeSwap has improved identity verification

Travel money firms like WeSwap are intrinsically seasonal businesses, with new customers onboarding at peak holiday times – summer, ski season and Easter – with summer undoubtedly being the busiest time of the year for these companies.

WeSwap had experienced significant growth since inception, so decided that it was time to look at a possible change for some of its key relationships, including its [identity verification](#) provider, in early summer 2017. The race was on for the team to source, test and implement a new solution – and start seeing results – before peak season really got into full swing.

WeSwap was keen to continue working with a firm that was well-respected in the market, and LexisNexis® Risk Solutions was one of four companies the team considered for a new supplier. Thanks to the direct access including data provided by Experian® and Equifax® in the same platform, LexisNexis Risk Solutions was seen as the provider of choice for the business. As Jaki Maurey-Delauney, Head of Operations at WeSwap notes: *“We wanted to work with a company who we could grow with, which was innovative and had features that we could adapt down the line.”*

As part of this process, WeSwap also implemented [LexisNexis® Bridger Insight® XG](#) to improve its [PEP and sanctions screening](#) capabilities. For Maurey-Delauney, the flexibility to do the checks *“monthly, quarterly, annually or even nightly if we wanted”* made getting Bridger Insight XG a real priority for the business.

Customer conversion is a critical part of the identity verification process for WeSwap. Since bringing in [LexisNexis® IDU®](#), the team has seen conversion rates increase by nearly 10%, which Maurey-Delauney says is *“really incredible, and all down to LexisNexis Risk Solutions.”*

One element WeSwap is keen to improve with the help of LexisNexis Risk Solutions is the efficiency and speed with which customers’ security checks are carried out, as they can take up to 24 hours to verify customer details in some instances. Working with LexisNexis Risk Solutions team, the business has already taken steps to minimise unwanted disruption to customers and build a faster, more automated identity verification process. Travel money customers are increasingly getting into the habit of self-service verification, and Maurey-Delauney notes that WeSwap is *“focusing on building a lot of automated services next year, which is where the verification elements will come in.”*

The relationship with the LexisNexis Risk Solutions team has been a positive for WeSwap from day one. According to Maurey-Delauney, onboarding the tools *“was one of the smoothest implementations we’ve ever done. The support that we got from the LexisNexis Risk Solutions team was brilliant.”* And this relationship has continued to build, too. Maurey-Delauney continues, *“it feels very solid. When we need support, we get it.”*

In fact, the relationship with WeSwap is so strong that LexisNexis Risk Solutions has adapted its IDU tool to meet the needs of the team. Ali Cleggett, WeSwap’s Head of Compliance, mentioned to her account team that she was still having to manually process certain elements which she needed to report on regularly. Cleggett praises the *“adaptability to take on feedback”* and credits this update with *“making [her] life so much easier.”*

To find out how we can help you and your business
with identity verification, call 029 2067 8555
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