

The KYB Facilitating Payment Service Providers (PSPs) in Effective Compliance

Payment service providers are integral to the financial ecosystem and connect payees to the broader financial infrastructure by streamlining digital payments. The financial industry has seen unprecedented growth and numerous new firms aimed at revolutionizing the PSP landscape in the past few months, primarily driven by security and regulatory concerns.

Understanding PSP Challenges

It is no surprise that PSPs are facing unfavourable conditions, including increased security, KYB and AML regulatory requirements, and ever-evolving customer expectations in the payment sector, including:

- ✓ Seamlessly integrating current software to avoid friction, delays, and processing time
- ✓ Identifying fraud risks and money laundering in high-risk or untapped territories
- ✓ Complying with KYB & AML regulations to prevent violations and secure payments
- ✓ Ensuring the legitimacy of individuals and businesses for effective payments
- ✓ Safeguarding sensitive data from cybercriminals while improving security measures
- ✓ Scanning thousands of transactions each day with accuracy

\$13.2 T

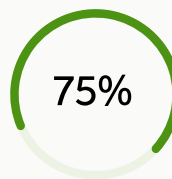


The global digital payments market is expected to reach \$13.2 trillion by 2027 (Statista)

\$48.3 B



Payment fraud losses are expected to reach \$48.3 billion by 2031 (Juniper Research)



75% of businesses experienced a cyberattack in 2022 (IBM X-Force Threat Intelligence Index)

The KYB's Unique Approach Towards PSPs

The KYB provides an AI-driven, hassle-free, promising avenue to improve PSP's onboarding, fraud and risk assessment, identity verification, and KYB-AML compliance services. Some of our significant PSP integrations include:

- API and cloud-based integration seamlessly incorporate our services into your workflow
- Identifying and managing risk associated with complex environments and high-risk territories
- Adhering to global compliance standards, including GDPR, CCPA, and ISO 27001
- Analyze real-time data, verify ownership, and evaluate high-risk transactions
- Fetch business information from trusted official sources and leverage data accuracy
- Safeguarding PSP-associated fraud with real-time transaction screening

By partnering up with The KYB, payment service providers will leverage efficient verification, risk, and fraud reduction approaches while validating businesses with 100% data accuracy from 250+ official trusted databases and 300 million+ business registries in real time. We provide global coverage across 250+ countries and states, helping payment service providers make informed decisions, meet compliance requirements, and mitigate risks. Eliminate inaccuracies and act with confidence.

