

Case study

iDenfy



Liquid Noble



86% of verifications completed first-time

using automated KYC software without the need for manual intervention



2x cut KYC data processing time

creating a seamless account opening process with AML checks in the background

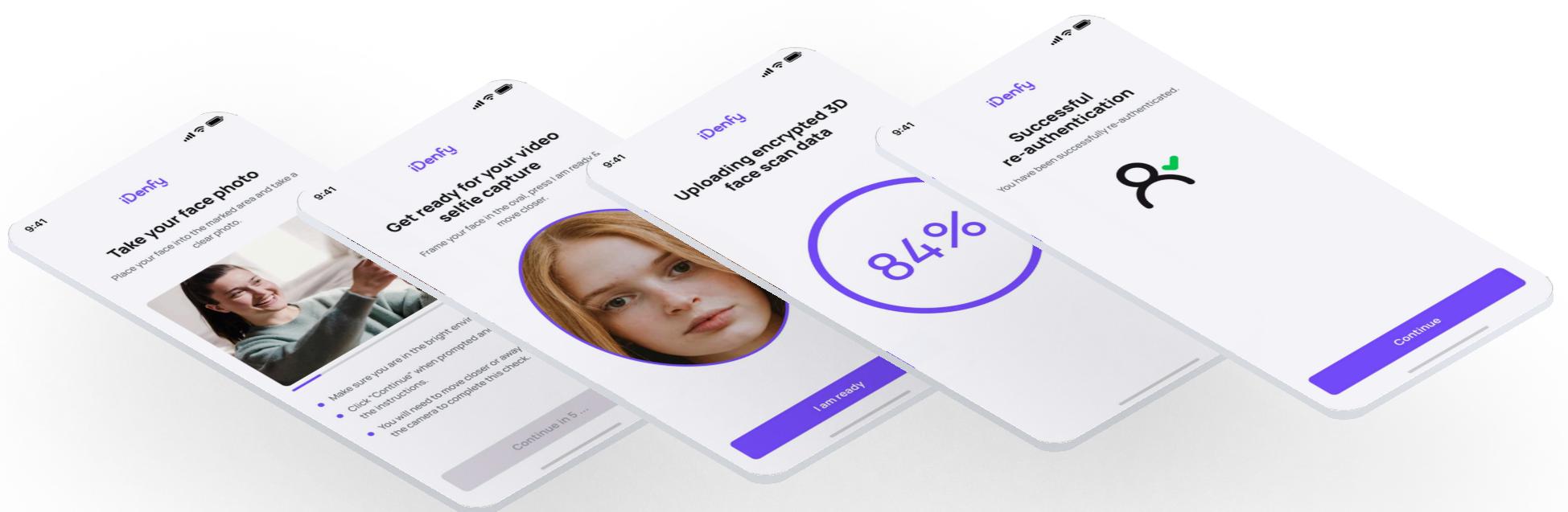
About Liquid Noble

Liquid Noble is a fintech company that provides a reliable platform for investing in tokenized precious metals and offers other businesses a B2B infrastructure to integrate tokenized assets.

It specializes in fully backed, redeemable digital tokens representing gold, silver, and platinum, enabling investors to access and trade real-world assets with the efficiency of blockchain technology.

Seeing a great shift in the traditional economic market, Liquid Noble saw an opportunity to use blockchain and revolutionize the precious metal market. Its users can conduct everyday transactions using gold.

Over the past year, the platform has grown rapidly, driven by events like the launch of new gold-backed tokens, further accelerating Liquid Noble's expansion.



Challenges

To safeguard its data and finances from breaches or account takeovers, Liquid Noble required a secure global ID verification solution tailored to its international customer base.

Liquid Noble wanted to take its innovative financial products to the next level, starting from the very first step, which is identity verification at the account opening stage.

Analyzing hundreds of IDs from various countries manually would require extensive expertise and resources in-house, which wasn't the best option in terms of accuracy and scalability.

This was vital for Liquid Noble to handle both verification and suspicious user investigation more efficiently, for example, in cases where known blocklisted users attempted to register on their platform again.

Liquid Noble understood that in a highly regulated industry where the chances of fraud are higher due to high-value transactions, ID verification is needed not just as a compliance requirement but also as a first-line defense against fraud.



We needed identity verification tools that would enable a fast registration process without sacrificing security or requiring extensive internal development.

Dan Dragon, the CEO of Liquid Noble

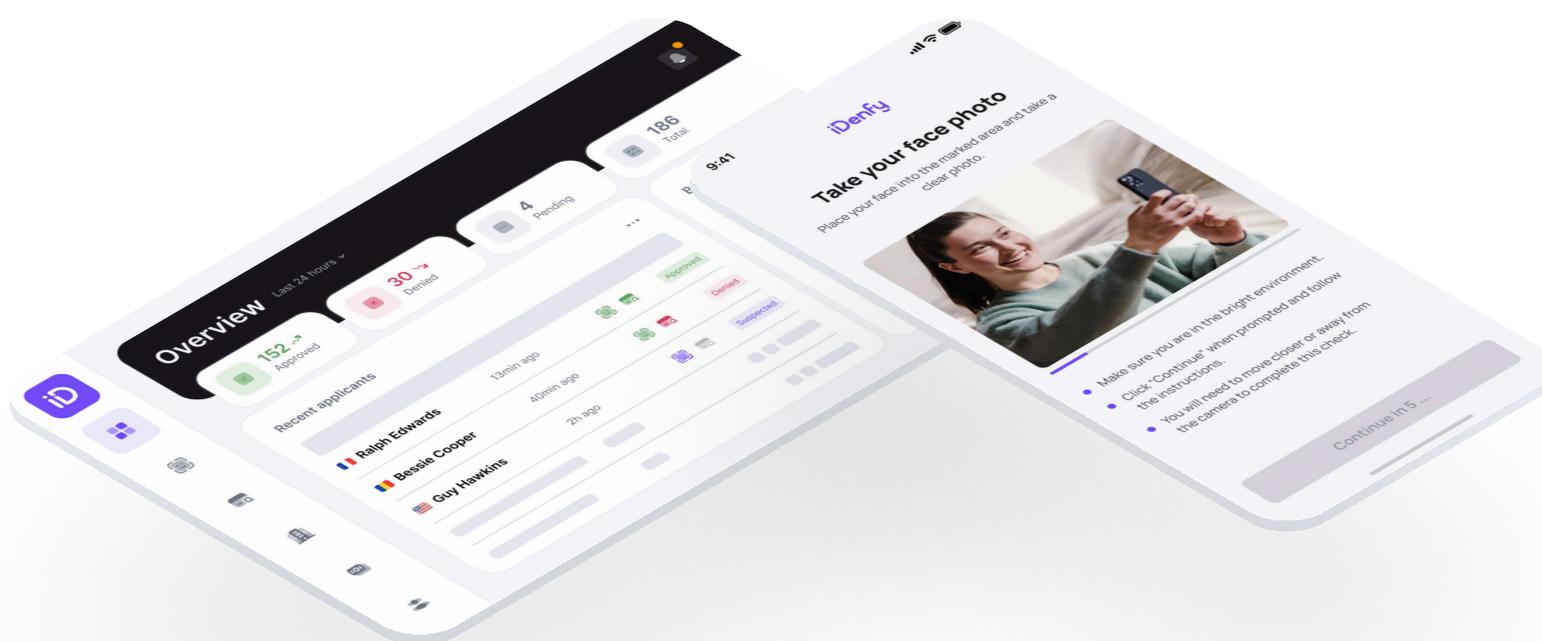
Challenges

Instead of manually assessing various risk signals, the fintech platform wanted to focus on other business tasks and let the KYC/AML software provide detected red flags to them.

With that in mind, Liquid Noble didn't want to overburden the user with complex, multi-step registration forms or ID verification flows.

Liquid Noble aimed to integrate a new KYC/AML compliance solution that:

- Supported its **extensive geographical coverage**.
- Focused on fraud prevention **without compromising end-user experience**.
- Offered both user identity verification and AML tools under a **single dashboard**.



Solutions

Liquid Noble implemented iDenfy's **automated identity verification** and **AML screening**, along with other functionalities:

ID document checks + selfie verification

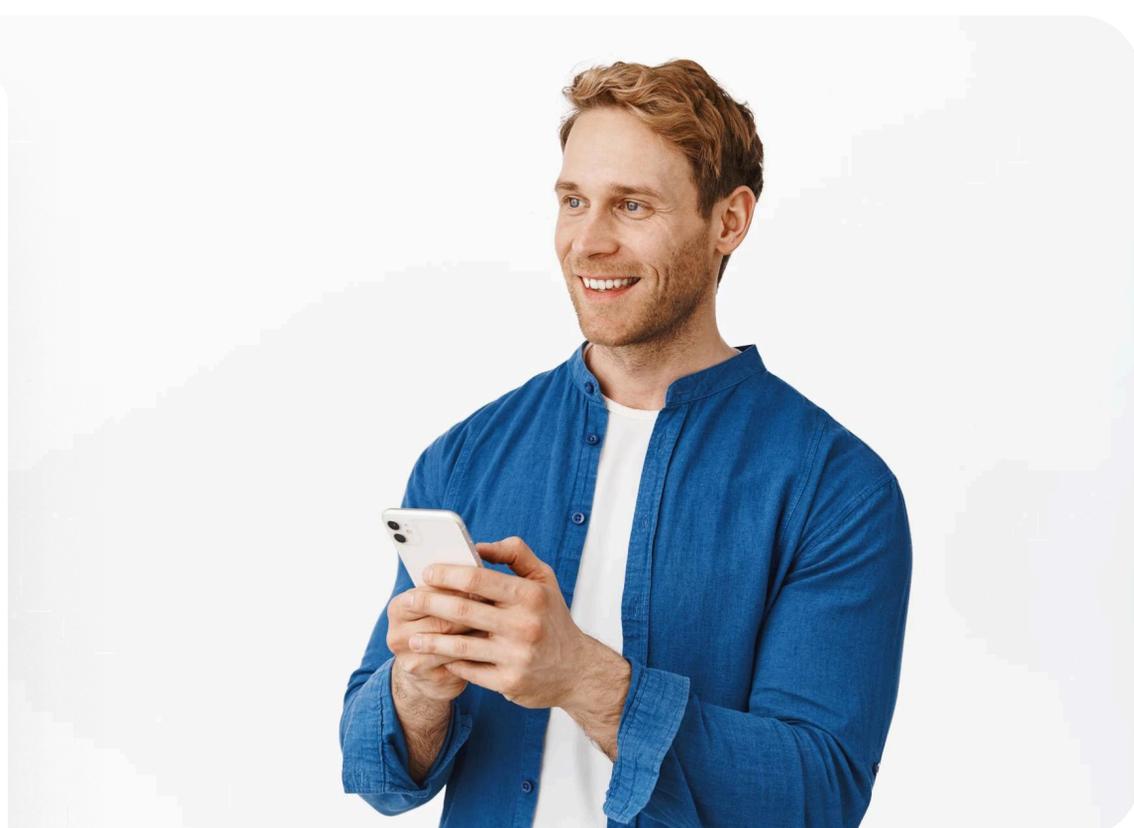
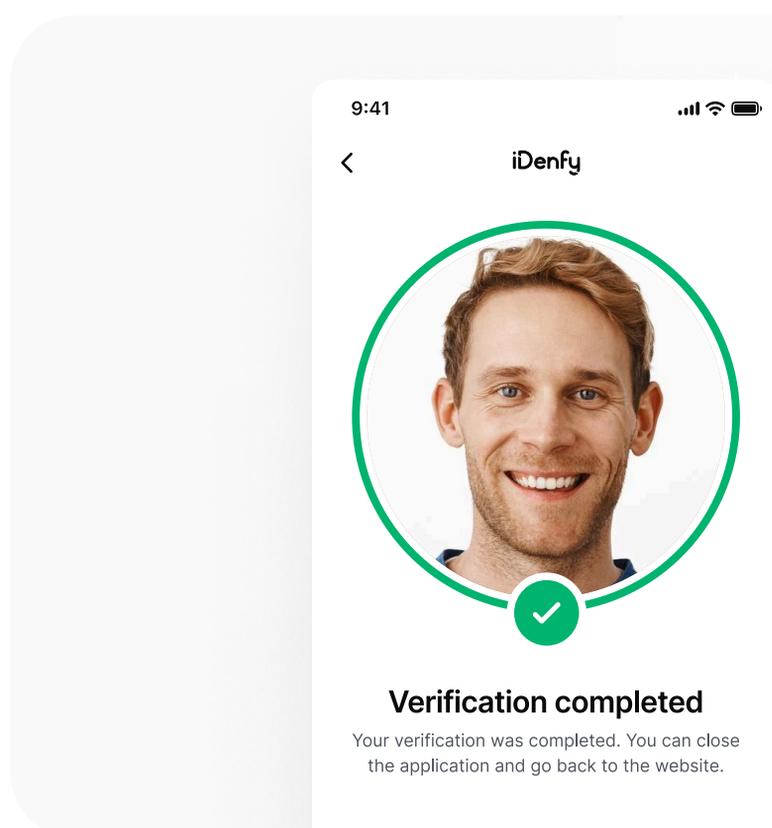
- > AI software automatically extracts and verifies information from **3000+ ID document types** across 200 countries.
- > Biometric and **facial recognition algorithms** ensure that the person's facial features are real.

PEPs + sanctions + watchlist checks

- > iDenfy's solution automatically scans **various AML sources**, helping identify PEPs and sanctioned individuals or find matches in global criminal watchlists.

Adverse media screening

- > iDenfy's solution filters out negative news based on preferred keywords in seconds.
- > The data is collected from 195 countries in 12+ languages and integrated with Google, Bing, and Yahoo for broader, accurate news coverage.



Results

iDenfy's end-to-end ID verification solution helped Liquid Noble improve its conversion rate and onboard genuine users **in under 60 seconds on average**.

By partnering with iDenfy, Liquid Noble:

- ✓ Created a fully streamlined KYC process where the user can create an account and start investing.
- ✓ Ensured that all users are onboarded first-time without delays, even during volume spikes.
- ✓ Created a complete audit trail to ensure easy traceability to a particular verification case if needed.
- ✓ Designed customized verification flows and integrated AML databases relevant to its operating markets.
- ✓ Simplified the work for its in-house compliance team, automating both KYC and AML tasks.
- ✓ Automated adverse media screening for better risk assessment and EDD management.
- ✓ Merged ID verification tasks and AML screening data into a single, unified dashboard.



While our initial registration volume was not high, integrating iDenfy ensured we had a scalable, future-proof solution that will support our growth without adding unnecessary complexity.

Dan Dragon, the CEO of Liquid Noble