

THE CASE OF **PASSFORT** & DIGITAL ASSET GAME-CHANGER **DIGINEX**

DIGINEX'S BUSINESS PROFILE

Diginex is the bridge between traditional finance and the crypto world, leading both into a new era of finance—one that is safe, inclusive, and innovative.

Diginex's **EQUOS exchange** elevates digital asset trading by combining financial technology and traditional finance features to create a new standard for crypto investing.

The vision for EQUOS is to provide a platform where investors and institutions can access legitimate cryptocurrencies in an environment that protects investors without sacrificing functionality.

It is the only crypto exchange that is part of a Nasdaq-listed company.

THE BUSINESS CASE

Diginex needed a compliance solution that could digitally deliver its Know Your Customer (KYC), Know Your Business (KYB) and Anti-Money Laundering (AML) processes for the EQUOS exchange.

EQUOS serves both retail and institutional clients globally. The solution chosen needed to streamline onboarding and risk management for different types of customers in multiple jurisdictions.

It was also important for Diginex's compliance function to collaborate on case management with full transparency on where new applications were in their journeys. They needed to assign tasks and escalate customers for enhanced due diligence, without introducing delays into the process.

THE SOLUTION

PassFort has partnered with Diginex since **December 2019**, when our customer lifecycle management solution was selected for onboarding and ongoing risk monitoring of EQUOS customers.

Simplifying complex due diligence

EQUOS' complex compliance requirements - serving both individual and corporate clients globally - were simplified through **PassFort's smart policy builder**, which created an automated workflow of compliance checks.

The focus of Diginex's configuration is not on driving efficiency using Straight Through Processing. Efficiency is achieved by automating checks and providing access to quality KYC, KYB and AML data for the compliance team to analyse, so they can **make risk-based decisions about each client**.

Access to data

EQUOS' automated compliance checks are carried out with **4 global data providers** integrated through the PassFort API. This simplifies management of customer data in one place.

Access to trusted and comprehensive data on individual and corporate clients has enabled Diginex to achieve an **average approval rate of 91% at first decision**. The compliance team can also off-board bad actors to meet the vision of inclusive yet safe digital asset trading.

Full case management

Diginex's compliance team collaborates in PassFort to make informed, risk-based decisions. Using our **full case management functionality**, they assign due diligence tasks, communicate with customers, and track progress of applications in one place. Collaboration is easier and decision-making faster.

PASSFORT

PassFort is a single SaaS solution transforming Customer Lifecycle Management for Financial Services firms. From onboarding to off-boarding to ongoing risk monitoring, we deliver full compliance with great customer experiences.

By digitising customer due diligence processes, automating KYC and AML checks, and supporting risk monitoring, we help regulated firms create efficiency and streamline online decision-making.

GET IN TOUCH

Please get in touch to discuss digital transformation of your compliance and financial crime processes.

- Know Your Customer
- Know Your Business
- Anti-Money Laundering

Visit www.passfort.com/contact and a member of the team will get right back to you.

DIGINEX SAYS...

"We use PassFort to help our clients onboard seamlessly onto our cryptocurrency exchange, EQUOS. The platform helps us organise our compliance workflows and improves visibility over every customer application. PassFort is not only an onboarding platform, it is a unified database for managing both retail and institutional clients.

With the PassFort platform, EQUOS' onboarding process and onboarding workflows are structured. We have many new client applications and a sizable compliance team dealing with them. PassFort allows us to have visibility of all our clients and where they are in their onboarding journeys, so as not to slow down processing of their applications.

With Bitcoin trading at all-time highs and our recently launched BTC Perpetual Futures contract, our clients are keen to get onto EQUOS and to start trading as soon as possible.

We have found the PassFort team to be responsive to any new requests. And, we have quarterly business reviews to discuss new features that will help us continually improve our digital compliance processes."



DIGINEX

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