

CRIF / Tracesmart: partnership to enhance fraud prevention solutions

Providers of consumer data intelligence, Tracesmart has announced a long-term cooperation agreement with CRIF Decision Solutions, a company specialising in the provision of decision support, fraud detection and fraud prevention solutions. Based in the UK, it is part of the CRIF Group, which operates across Europe, America, Asia and Africa. CRIF Decision Solutions has been supporting the UK insurance industry for over 15 years and is a provider of the Claims and Underwriting Exchange Register (CUE).

The partnership will see Tracesmart provide CRIF with their UK identity verification and consumer profiling solutions, which will enable CRIF to enhance their current product offerings and complement their existing portfolio. The integration of Tracesmart's IDU service into the CRIF platforms will provide the company's customers with a broader set of tools to support the "know your customer" cycle, including quotation, underwriting, claims, and fraud prevention stages, as well as supplying powerful subject verification and anti-money laundering applications to a wide range of users, including insurance companies.

Sara Costantini, Director at CRIF Decision Solutions Ltd, explained the rationale behind the partnership with Tracesmart. "On identifying the need for a provider of United Kingdom identity checks it became apparent that Tracesmart would be able to provide us with a well rounded suite of products in a technological environment that met our criteria. In addition to providing products that are in the vanguard of identity verification, their service, support, commercial proposition and ease of establishing a good working relationship made them the ideal partner."

The IDU service is a robust identity verification and due diligence solution which calls upon an extensive collection of consumer information, including public data, to verify identity and analyse the risk associated with an individual. Mike Trezise, Managing Director at Tracesmart, believes IDU's wealth of data helped propel it into the winning position, "At Tracesmart we've long believed that the more reliable data our identity solution can interrogate, the more robust the identity check, and have therefore invested heavily in a continual data procurement program. This commitment has helped us secure the contract, as both breadth and integrity of data were key concerns for CRIF."

Tracesmart has a long history of partnering with companies who exhibit synergies and these types of relationships continue to help nurture the company's success. This developmental process has been driven by senior management at the Cardiff based business, and one of the key members, Chris Rothwell, Tracesmart Sales Director, believes the partnership is a positive reflection of IDU.

“We are delighted that CRIF have signed an exclusive agreement to use our IDU service. It is a testament to the product and team behind it that we have been able secure this contract, and we are very much looking forward to working with CRIF over the coming years.”