



Fluent Money invests to cut fraud risk

Fluent Money, the UK's largest second charge distributor, has taken a major step to cut the incidence of identity fraud by investing in an ID scanning solution from TrustID Ltd to check documents confirming identity requested by lenders.

TrustID's document scanners authenticate documents' security features – both visible and hidden. The machine reads and stores the printed information on the face of the documents, compares chip and machine readable zone data within passports, driving licenses, visas and identity cards and also takes infrared scans of these documents.

Tim Wheeldon, Fluent Money's COO, said, "As the leading second charge distributor in the UK, we have a real responsibility not only to our intermediaries but also to our lenders to ensure that our service is not only the best, but that we are doing everything in our power to protect all of our partners from the increasingly pernicious threat of fraud.

Trust ID have provided us with one of the most advanced ID scanning systems available. This purchase takes our regulatory and compliance procedures to a new level and helps us ensure that we have done our utmost to eradicate identity fraud in our industry. Within seconds, we know if the identity documentation is valid and can then with confidence send on a fully packaged case to our lenders."

Tony Machin, CEO at Trust ID commented, "TrustID Ltd is delighted to welcome Fluent Money as a customer and to be able to support them in their drive for greater compliance around Know Your Customer (KYC) and anti-money laundering checks. The cutting edge technology from TrustID allows the Fluent Money team to identify fraudulent identification documents in just a few seconds."

Maeve Ward, Secured Lending Sales & Operations Director at Shawbrook Bank, said, "Shawbrook Bank are delighted that Fluent Money are leading the way under the new regulatory regime, by embedding Trust ID into their business. Fluent pride themselves in putting the customer first, and have invested time and money into technology, ensuring the journey to the customer is as streamlined as possible. This latest installation is just another step forward, focused around providing even greater compliance through what is already a very robust risk framework, reducing the exposure of fraud twofold, to them and the lender."

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