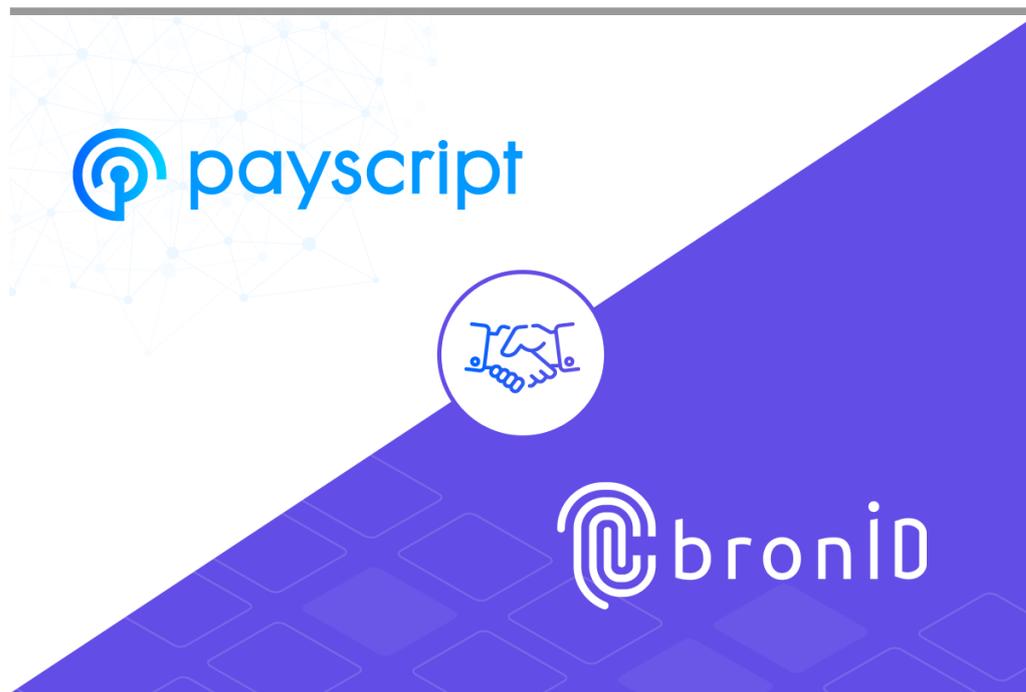


Payscript teams up with bronID for seamless identity verification and automated KYC

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Contact Profile

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Payscript is thrilled to announce that we are working with bronID to satisfy all of our AML/CTF compliance requirements and to automate our KYC process!

Meeting our needs

Payscript needed to meet regulatory requirements set by AUSTRAC (Australian Transaction Reports and Analysis Centre) which aims to regulate Digital Currency Exchanges facilitating the buying and selling of cryptocurrencies. By integrating a number of bronID's services into our verification process, we were able to design seamless, secure and more efficient internal compliance procedures for new customers. Onboarding is optimised using bronID's digitally interoperable AML/CTF toolkit, which ensures that we not only protect our customers from any threats but also provides an added layer of security to our own systems to battle against financial crime and money laundering.

Identity Verification

Using bronID's KYC/AML automation, we're able to set up our workflows to run identity verifications against a number of electronic and ID document databases around the world. Whether it's confirming the political exposure of our customers (PEP check) or cross-referencing their name on relevant sanctions lists, Payscript was able create simple and effective forms for customers to fill out that call bronID's API and provide almost instant confirmation of the ID verification. Since we provide services to businesses as well as individuals, Payscript needed a compliance solution that will also electronically verify organisations and bronID's KYB service does exactly this. From trusts and sole traders to associations and government bodies, we are now able to efficiently verify organisations and companies, including the identification of Ultimate Beneficial Owners globally.

“We are excited to be supporting Payscript in their vision to make the use of cryptocurrencies mainstream by enabling businesses to easily accept crypto payments in exchange for products and services said Emma Poposka, Director & AML/CTF Specialist at bronID. With financial innovation comes the exposure to new types of financial crime performed in entirely new ways. We are pleased that Payscript is taking these risks seriously from the get-go and that their team, with the help of bronID, is putting efforts to make sure the product is ready to respond to financial crime threats and is compliant with the Australian regulation and international standards.”

About bronID

BronID is a regulatory technology (RegTech) company based in Sydney, Australia founded in 2016. Based on the idea that the Financial System is the bloodstream of our society, bronID believes that any innovation or disruption affecting it will have significant implications for the World. Therefore, bronID aims to keep our Financial System safe and enable new financial services to efficiently respond to the threats of financial crime, including money laundering and terrorism financing. Their customers include fintechs, investment platforms, venture capital firms, wealth management, digital currency exchanges, remitters, financial advisors and government agencies. For more information, visit <https://www.bronid.com/>

About Payscript

Payscript is building a payment orchestration framework simplifying digital payment acceptance and crypto spending to remove barriers to widespread crypto adoption.

Check us out here:

Website: <https://payscript.io/>

LinkedIn: <https://www.linkedin.com/company/payscript/>

Twitter: [@payscript_io](https://twitter.com/payscript_io)

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