



Mortgage broker fast tracks loan applications with IDVerse technology



Perth-based mortgage brokerage Australian Medical Finance specialises in providing home loans for medical industry professionals. Driven by the rapid increase in interest rates over the past year, demand for mortgage brokers is on the rise as borrowers look to refinance their home loans. Brokers have consequently been looking for ways to increase efficiency and productivity, with many adopting digital ID verification to fast-track loan applications.

The challenge

Australian Medical Finance wanted to focus on removing the burden of identity verification for its customers when they apply for a loan. Time-poor medical industry professionals want a process that is quick, easy, and efficient.

Many banks have been slow to introduce modern IDV technology, with some still requiring face-to-face meetings or videoconferencing for ID verification. While some financial institutions are using it internally, others have yet to make IDV tech part of the process for third parties, putting brokers at risk of getting left behind.

By introducing IDVerse's Digital Identity Verification solution, Australian Medical Finance would make user verification effortless, and be able to focus on scaling their business without the compliance and operational overheads.

“Doctors are very busy people so trying to be as quick and efficient as we possibly can is really important to us. Competitors' technology was painful and difficult to use, and inconvenient for the client as well.”

- Alex Brownbill, Managing Partner at Australian Medical Finance

10 minutes

Decreased loan application onboarding from days to 10 minutes

< 1 minute

Decreased time to do Verification of Identity (VOI)

Savings increased

Annual broker savings to process loan applications

The solution

IDVerse builds intelligent tools that protect users from identity fraud, while enabling a seamless user experience. When entering the IDVerse verification process, an Australian Medical Finance customer receives a link via a text message before being prompted to take a photo of their face, scan an ID such as passport and driver licence, and confirm their details.

The results

Managing Partner Alex Brownbill says, “the technology gives brokers a competitive advantage by streamlining the mortgage application process, saving time and money by eliminating the need for phone calls or meeting the client via video call or in person.” IDVerse’s secure solution to identity verification has eliminated fraud as a concern for Brownbill’s clients. Its technology has third-party protections built into its agreements that ensure the product remains accessible and that data is safe and secure at all times, with recourse if there are any incidents or breaches.

About IDVerse

IDVerse helps you quickly scale your business globally. Our fully-automated solution verifies new users in seconds with just their face and smartphone—in over 230 countries and territories with any ID document—without the burden of human intervention.

We empower true identity for people around the world. Through our Zero Bias AI™-tested technology, we are pioneering the use of generative AI to train deep neural network systems to protect against discrimination on the basis of race, age, and gender. We are the first company to achieve 99.99% accuracy in independent lab testing.

How it works

Step 1

Data Verification

Take a photo of a government issued ID

We can verify 16,000+ ID documents, in over 220 countries & territories and process 142 languages & typesets.

Step 2

Biometric Verification

Take a video selfie

Low light and poor phone camera quality? Our software can handle extreme conditions. It’s also trained to recognise users of every skin tone, so you can let in more of the people you want.

Step 3

Identity Verification

Authentication

With AI-based document processing, liveness detection, and data verification, the entire process is fully automated and takes just moments to complete—while delivering superior reliability.