Socure

Intelligent KYC for Online Pharmacies

Upgrade your KYC from a compliance tool to an engine for growth

Socure's best-in-class Intelligent KYC passively verifies the identities of patients online quickly and accurately to safely increase new patient conversions and reduce drop-off rates.

Using Intelligent KYC, online pharmacies are unlocking significant, incremental revenue growth by auto-accepting a higher percentage of new patients, while meeting compliance mandates on a state-by-state basis.

Key benefits:

- Proven auto-acceptance rates up to 94%
- Supports exact or fuzzy matching for date of birth
- Broadest coverage of U.S. population across all demographics, including 18- to 23-year olds

Intelligent KYC is trusted by top online pharmacy brands to identify qualified new patients and flag potentially ineligible patients for further review. If an applicant fails the passive verification, they can be stepped up to DocV, an automated, robust document verification process that captures and authenticates a government-issued ID using a mobile device in real time.

Traditional KYC solutions that rely on credit data tend to reject--or subject to huge amounts of friction--a large quantity of legitimate young, immigrant, and thin-file individuals who commonly have low credit usage and/or frequently change their home address. The result is fewer new patients approved or click aways caused by a poor user experience.

Intelligent KYC has proven to outperform competitors without introducing friction by using more data sources, advanced logic and matching, and simple, actionable insights. To maximize auto-approvals, we auto cleanse client input data, run multi-dimensional queries with multiple data sources, intelligently rank decision outputs, and package this with simple, insightful reason codes.

Up to
94%
auto-approvals

97%
identity coverage

In addition, Intelligent KYC is able to identify a higher percentage of new patients resulting in fewer manual reviews, a reduction in operational costs, and a better user experience.

Both Intelligent KYC and DocV are part of the Socure ID+ platform which includes our flagship Sigma Fraud Suite, Global Watchlist with Monitoring for compliance, along with email risk, phone risk, and address risk correlation scores. The platform uses numerous data sources, including proprietary data with over 290 million verified identities, as well as over seven billion records from credit, utility, telecom, and other authoritative sources to deliver market-leading matching accuracy.

Intelligent KYC powers growth by safely increasing auto acceptance rates, improving the user experience, and reducing manual reviews and associated costs. For more information, contact **salesinfo@socure.com**, request a demo, or visit **socure.com**.

50%
reduction in manual reviews

290M
verified identities