VeriDas

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Faster, safer digital onboarding for a new era of financial wellness with Plazo

Plazo needed a fast, reliable way to verify user identities and comply with financial regulations without adding friction. With Veridas' technology, it implemented a secure digital onboarding flow that validates IDs and faces in seconds. The result: a smoother, compliant registration experience, 3% faster onboarding, and up to 5% fraud reduction.
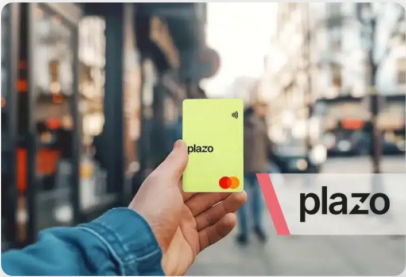
plazo

/Impact & Results

0%
faster onboarding process

+2%
of fraudulent attempts automatically detected

2%
verification sucess rate

<0
months to integrate the solution

/Overview & Challenges

Who is the client?

Plazo, developed by ID Finance, is a leading financial wellness app that **brings together debit and credit solutions within a single, intuitive platform.** Operating in Spain and Mexico, Plazo's mission is to make personal finance management easier, more transparent, and more accessible. As part of ID Finance's broader fintech ecosystem, **Plazo is committed to offering users financial freedom and security, empowering them to spend, save, and borrow responsibly,** all through a seamless digital experience.

Challenges and Problems

As Plazo expanded rapidly in regulated markets, **the company faced the challenge of verifying user identities quickly and securely while maintaining full compliance with KYC and anti-fraud regulations.** Their previous provider could not deliver the speed, flexibility, or accuracy required, causing friction in onboarding and risking user drop-offs.

At the same time, a less reliable verification process increased exposure to fraud attempts, reputational risk, and higher operational costs linked to inaccurate customer segmentation.

Plazo needed a trusted technology partner capable of ensuring fast, compliant, and scalable identity verification, all while protecting user experience and maintaining business agility.

/Opportunities and Benefits

Opportunities

Benefits

/Strengthen regulatory compliance and fraud prevention: Plazo saw an opportunity to reinforce its KYC and AML processes with a reliable, certified technology that could meet the strict financial regulations in Spain and Mexico.

/Improve onboarding speed and user experience: By optimizing its identity verification process, Plazo aimed to reduce friction and boost customer satisfaction, improving conversion rates and brand trust.

/Faster, seamless verification flow: Integration with Veridas enabled Plazo to verify identities in less than two months, providing a 3%

/Higher security and trust: With over 95% fraud detection accuracy, Plazo minimized fraudulent attempts, ensured compliance, and strengthened its reputation for safe, responsible financial services.

/Challenges addressed by Veridas for Plazo

Business Problems Solved

1. **Regulatory compliance achieved:** Veridas helped Plazo meet the strict KYC and AML requirements in Spain and Mexico, ensuring full adherence to financial regulations while keeping user flows simple.

2. **Fraud prevention reinforced:** With over **95% fraud detection accuracy**, Plazo now blocks fraudulent attempts in real time, protecting both users and the company's reputation.

3. **Onboarding speed improved:** Identity verification is now faster and smoother, cutting onboarding time by **3%** and significantly reducing drop-off rates.

4. **Operational efficiency increased:** Automated verification eliminated manual checks, lowering operational costs and allowing Plazo's teams to focus on higher-value tasks.

Unique selling points

1. **Certified technology you can trust:** Veridas' biometric and document verification solutions are **ISO/IEC 27001**, **iBeta PAD**, and **NIST FRVT** certified — ensuring security, accuracy, and compliance.

2. **Rapid deployment capability:** The solution was **fully integrated in less than two months**, proving Veridas' ability to deliver under tight deadlines.

3. **Frictionless experience:** Users complete identity verification in seconds, combining **speed, simplicity, and security** — a balance few providers can match.

4. **Flexible and collaborative approach:** Veridas adapted its SDK to fit Plazo's user flow and worked closely with Product and Risk teams to ensure full alignment with business goals.

/Client Testimonials

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With Veridas, we integrated a fast, secure, and fully compliant KYC process that reinforces customer trust and boosts operational efficiency. Their flexibility and support made it possible to deploy in record time while maintaining the highest quality standards.

Vitali Ermakov, Country Manager Plazo
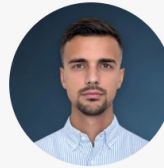
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/Article
Natalia Ortega (BBVA): "Biometrics is no longer an option, it's a customer demand"

/Success Story
BBVA Mexico, improving the lives of pensioners

/Let's Build Your Identity Strategy

Share your contact info and we'll help you build a fraud-proof identity strategy.

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Juan

Last Name*
Campos

Work email*
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