



DUKE FORTUITY

A Blockchain based e-KYC Platform

In today's market, institutions failing to comply with strict AML/CTF regulations result into monetary penalties, sanctions and loss of reputation.

Hence, institutes are moving towards the adoption of AML platforms such as Know Your Customer (KYC) and Customer Due Diligence (CDD). Through the use of detailed KYC and CDD processes, companies are able to ensure their clients are not involved in any fraudulent activities, including money laundering, terrorism, corruption or other monetary crimes.

Furthermore, financial and other institutions are having issues in following the ever changing landscape of AML/CTF and tax regulations. The KYC process needs to be improved in a way where companies can handle sensitive data and make sure it is collected, stored, monitored and screened efficiently. Therefore, introducing compliance processes that are trustworthy and transparent are an objective for the industry.

New challenges arise, where it is clear that current AML/KYC standards are irrelevant within the industry, requiring every different party to share information with every institution in their working network. The KYC market is in turn ready for new technological trends such as AI, IoT and Blockchain.

The global AML/CTF revenue for institutions is expected to grow to

USD \$4.5 billion

by 2025

Markets And Markets

Total losses due to identity fraud rose to

USD \$56 billion

in 2020

Javelin Strategy & Research

47% businesses globally

to spend on digital transformation to accommodate e-KYC

Market Watch

72% of online markets

to increase implementation of ID verification technology

Trulioo



To keep up with the regulations for AML/CTF screening, KYC has become a mandatory process from Finance to Travel. Businesses need a robust e-KYC platform that enstils trust and transparency.



INTRODUCING DUKE FORTUITY, a hybrid solution for customer screening, due diligence & risk assessment underlying Blockchain enabling trust, traceability and transparency of the data being transferred from proclaimed data providers across the globe.

Duke Fortuity is an e-KYC platform underlying R3 Corda which is one of the most prominent DLT platforms in the market. Our platform is envisioned to enable KYC Services with which Individuals & entities can secure & authenticate relevant credentials which can further be shared to relevant authorities in multiple reporting formats meeting regulatory standards of stipulated authorities.

The solution unlike what exists in the market, in centralized form, clearly differentiates itself by the usage of Decentralized Blockchain concepts underlying & enabling authenticity by the inclusion of mechanisms to prove data source authenticity.

Duke Fortuity Features



Blockchain

Immutability of distributed ledgers



Multiple Data Providers

Choose between different data providers



CDD Process

Streamlined Customer Due Diligence



AML & Sanction Screening

Powerful screening allows massive search



Auditable Reporting

Ability to download, convert and send full reports



Ongoing Monitoring

Monitoring reduces manual effort and notifies you of risk levels

Duke Fortuity uses Blockchain to help businesses reduce compliance risks

By using Blockchain and DLT technology, we can help reduce risk for your business ensuring adequate due diligence:

1 | Powered by Blockchain

We strongly believe Blockchain is the ideal solution for securing the transaction and data of KYC as it decentralizes the trust, enforces transparency and opens up opportunity to make the data more credible and reliable.

2 | Trustworthy Global Databases

Our data reliability is top-notch as we partner with globally proclaimed trustworthy and acclaimed data providers such as Moody's RDC & Acuris which is trusted by 120,000+ global clients.

3 | Cost Efficient

Overall institutional costs associated with KYC/AML compliance can be reduced by 90%, generating total aggregate cost savings of between US\$6 billion to US\$8 billion dollars per year. Along with Blockchain, other costs can be significantly avoided.

4 | Advanced Search Efficiency

The digital processes involved in sharing user information on a permissioned network can massively lower the effort and time needed in the early stages of KYC. Our platform allows for KYC and CDD processes to be completed within 10 minutes, which is a leading industry standard.

5 | User Friendly Interface

Prioritizing state of the art, easy to use interfaces for customers which is quite easy to understand and act upon allows for privacy-friendly, fast and easy to use communication with all parties that are part of the KYC process.

6 | Privacy Standards Compliant

Information security is extremely important for our platform. The platform operates as per all regulatory standards in their geographies. Blockchain system offers efficient data security since the data can only be accessed after permission has been given by the users,

Want to start your compliance journey today?

Contact Us

We will make it happen.

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