



# Account Verification Service



SECURE



EFFICIENT



COST-EFFECTIVE



RELIABLE

Our Account Verification Service enables you to **verify the bank details of a consumer** or a business.

Our Account Verification Service (AVS) allows you to efficiently verify the bank details of a consumer or business, as well as to determine the account status. AVS is a web service that allows for third party integration and enables you to submit and receive records via the AVS file import/export service. AVS is of great value to credit providers and other companies that require an efficient, accurate check before making a pay-out.

This feature is of particular importance to those credit providers who need to monitor bad debt. The verification of data acts as a form of security and enables you to make better lending decisions in a monitored credit environment.



## HOW DOES IT WORK?







Our client will request an AVS on a business or individual, whereby Compuscan will send the information and the corresponding bank account numbers to the relevant banks. The information is then processed to return a result by confirming the following:

- Account holder's name/business name
- ID number/business registration number
- Bank account number
- Bank branch code
- Account status (open/closed)
- Whether the account has been open for more than three months or not
- The account type
- Whether the account accepts debits and credits

## ACCESSIBILITY

Secure Web Service • Product Portal • Real-time

## KEY FEATURES

-  Simplified and streamlined verification process system
-  Bank account verification for consumers and businesses
-  Data verification from a number of participating banks
-  Secure web service interface
-  Minimised transactional errors
-  Results submitted and returned in batch format

## CONDUCT VERIFICATIONS IN REAL-TIME








Compuscan believes in investing a considerable amount of time and resources into the development and enhancement of our existing products. Consequently, we now offers AVS in a real-time environment. AVSR enables you to do verifications on consumer bank details with a response time of as little as 30 seconds – a significant offering that caters to those who wish to make smart credit decisions in a short amount of time. This service comes at an additional cost to both new and existing users of AVS, and can be activated upon request.

---

Lend to your customers with confidence and gain insight into the customer or business' bank account status.

---

## KEY BENEFITS

-  Effectively verify bank account information
-  Ensure that the correct consumer or business is debited or credited
-  Save on unnecessary banking costs and other transactional costs
-  Minimise ID theft for the consumer
-  Reduce debit order rejections
-  Optimise cash flow by effectively collecting payment via debit orders
-  Prevent fraud

To view a demo of our Account Verification Service, please contact one of our knowledgeable consultants.