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AsiaVerify as 'one to watch' in 2021 Awards for Excellence

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News

**Singaporean RegTech innovator
AsiaVerify's paradigm shifting
Know-Your-Customer (KYC)
capabilities were recognised as**

'One to Watch' at the Regulation Asia Awards for Excellence 2021

The Company's technical solutions are disrupting the existing **KYC** and **KYB** landscape, solving the complex challenges faced by businesses when conducting cross border **compliance checks across Asia**. AsiaVerify's Instant **Customer Check** was recognised as 'one to watch' in the Onboarding and KYC category of the awards for its comprehensive AML and KYC compliance solutions. With real-time engagement with the most authoritative and trusted governmental and non-governmental databases, clients are assured of accurate, up-to-date business intelligence and alerts, all fully translated at the touch of a button.

Built on intelligent API technology, AsiaVerify's platform can process thousands of queries per second, helping firms to streamline KYC workflows and significantly reduce the time and costs associated with verification and compliance checks. As noted by the judging panel, **Instant Company Check** also provides visual maps of complex shareholder structures and the relationships between entities, addressing a key industry pain point.

"The ability to properly verify the ownership behind corporate structures and assess risk has been a major challenge for the financial industry, particularly given the limited access to such data or poor data quality in some jurisdictions," one judge said. "Many firms today are spending millions of dollars to get their KYC systems up to standard. AsiaVerify helps firms to guard against risk and comply with regulatory obligations in a much more cost-effective way."

AsiaVerify CEO **Ficoal Dong** said today "Our identification as 'one to watch' for our innovative technology solutions at the Regulation Asia Awards for Excellence marks one of our proudest business moments to date. To be singled out by the most prestigious

industry award body is truly an affirmation of our vision and actions as a company, particularly as a newcomer to the field. I would like to thank the judging panel for their time and valuable feedback; congratulate the winners across all categories, and acknowledge the hard work and talent of the AsiaVerify team. The future looks bright, and we look forward to furthering successes."

AsiaVerify's instant verification checks are currently available in five APAC jurisdictions - China, Hong Kong, Taiwan, Singapore and Japan. Coverage is currently being expanded to include Korea, Indonesia, Malaysia, India, New Zealand and Australia. AsiaVerify plans to offer coverage of 28 APAC countries by the end of 2023.

About AsiaVerify

Incorporated in Singapore in April 2019, AsiaVerify is a RegTech company building an automated, simplified and streamlined solution for risk mitigation and compliance systems in an effort to increase trust and safety when you are doing business in Asia.

AsiaVerify accesses the most legally authoritative and compliant sources, to instantly verify businesses, customers and shareholders online. AsiaVerify's instant verification service helps users to streamline workflows for [Know Your Business \(KYB\)](#), [Know Your Customer \(KYC\)](#), Anti-Money Laundering (AML), and other compliance challenges.

AsiaVerify's solution leverages Natural Language Processing (NLP), Optical Character Recognition (OCR) and Artificial Intelligence technologies to provide a reliable and

trustworthy way for users to evaluate new and existing business entities, customers and shareholders in real time.

About the Regulation Asia Awards for Excellence 2021

The Regulation Asia Awards for Excellence recognise financial institutions, technology companies, legal and consulting firms, exchanges and other players that help to ensure the highest standards for regulatory compliance are upheld in the financial industry. Each year, senior industry practitioners serve on a **judging panel** to help assess and score each submission to determine the winning entrants.

For a full list of the award 2021 winners, visit www.regulationasia.com/awards.

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