



“ With Contego’s help we have the best due diligence and fraud protection system in the market

”

David Serafini, COO, LendInvest

LendInvest

Case study



WORLD LEADERS FOR P2P MORTGAGES

World’s largest P2P marketplace for real estate mortgages



NO BANK REQUIRED

Low rates, flexible terms, simple application process



AVERAGE LOAN £637,381

Average net return 6.65%



ZERO INVESTOR LOSSES

No losses incurred by LendInvest investors since launch



Executive Summary

In a highly regulated market, financial services provider LendInvest needed to introduce a ‘best in class’ customer on-boarding process for both lenders and borrowers. Key requirements were that the process needed to be true to LendInvest’s brand image whilst also meeting and exceeding the requirements of various regulators. Furthermore, any chosen system needed to be fast, accurate, scalable, flexible, and cost-effective. To close the risk gap without compromising its ability to achieve all these complex requirements, LendInvest turned to Contego.

About LendInvest

LendInvest takes a revolutionary approach to mortgages and has become the leading provider of secured Peer-to-Peer (P2P) lending for residential and commercial mortgages. The company brings together like-minded investors and borrowers whilst also reducing both the time and bureaucracy involved in making a traditional mortgage arrangement, by lenders such as high street banks. LendInvest’s aim is to change the whole concept of a mortgage, from how you get one, through to how it is funded.

The Challenge

Money laundering is a global issue, and lack of compliance can result in severe penalties, including fines and even imprisonment for company directors. In keeping with its position as a leading provider of secured P2P lending, LendInvest wanted to perform real-time identity verification checks to ensure compliance with regulators and to allow them to on-board investors as fast and efficiently as possible.

The Solution

To implement this vision, LendInvest was looking for a supplier able to deliver a solution capable of rapidly cross-checking multiple data sets on individuals and companies, and to provide an in-depth, real-time risk score that would reduce risk: improving fraud detection, identity verification and helping to ensure regulatory compliance. LendInvest chose Contego to help enhance its due diligence solution and reduce the risk of reputational damage.



Key Features

Contego is an online platform which helps simplify, speed up, and improve the quality of risk, compliance and anti-fraud decisions.



SINGLE-POINT SOLUTION

Aggregates 'best of breed' data sets in one platform



REAL-TIME ID VERIFICATION

Validated risk score in seconds on individuals and businesses



ENHANCED DUE DILIGENCE

Reduces risk of reputation damage



IMPROVED COMPLIANCE

In-depth AML and KYC checks reduce fraud and mitigate risk



OPERATING EFFICIENCY

Single-point check on multiple data sets. No re-keying of data, improves accuracy



FULLY SECURE

Peace of mind regarding security, compliance and data protection

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How did Contego help?

Contego was integrated into LendInvest's systems enabling a real-time identity verification on investors by aggregating 'best of breed' data from a variety of sources, including law enforcement agencies, commercial suppliers and open data sources. Contego's system gives clear risk scores on applicants, Pass, Fail or Refer, and notifies when enhanced due diligence is required. Contego provided LendInvest with an affordable, scalable and adaptable solution. Its low start-up costs ensured an immediate return on investment giving LendInvest the ability to on-board customers quickly, maximising operational efficiency.

“ It is crucial for us not only to be compliant but also to safeguard our customers and the integrity of our brand ”

David Serafini, COO, LendInvest

Why Contego?

Contego continuously refines its systems and data sources, working closely with clients and trusted data providers including regulatory bodies, credit reference agencies, law enforcement agencies and trade associations. By incorporating shared intelligence from multiple sources, Contego helps protect its clients and enables them to benefit from 'best of breed' protection against fraudulent applicants.

Contego's system enables checks to be done at speed, saving time and money, and helps LendInvest deliver a better and faster customer experience. Contego's fully secure and encrypted storage significantly reduces LendInvest's risk of fraud, and delivers peace of mind for its security and compliance processes.

LendInvest uses Contego to complement its suite of market-leading due diligence and fraud protection systems. After deploying Contego's platform LendInvest now enjoys:

- ✓ IMPROVED quality processes with the ability to quickly cross-check information from 'best of breed' data sources
- ✓ FASTER compliance processes as results are given in real-time on both individuals and companies
- ✓ MORE EFFICIENT processes for investor compliance checks. One data entry sets off multiple data searches

At one stroke LendInvest has simplified its processes, improved its quality of outcome and increased its efficiency.

Members of: INNOVATE|FINANCE