



Contego helps a leading property brand innovate with a SaaS based platform, offering fraud detection and improved regulatory compliance delivering improved operational efficiency to the business.

### **Executive Summary**

The property market has long been highly competitive. With the change in immigration law early in 2016 (meaning that Right to Rent has been rolled out nationally), and as a result of having been put in the spotlight for money-laundering the property sector is now also subject to increased regulation. Regulatory compliance, exhibiting best practice and customer experience has become top priority for property firms. Not only is it important to avoid being levied with large fines it's also vital to avoid the real and negative impact on market reputation.

### **The Challenge**

Understanding that fraud is growing at an alarming rate and being aware of the constant increase in regulations a leading property brand started reviewing their processes. They then embarked on researching the market to find the right partner to support them to address their needs. With a sizeable and dispersed network of branch offices it became clear to them that not just any solution would do.

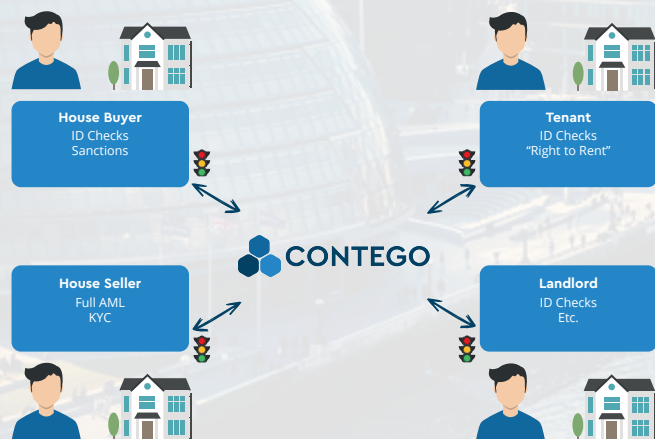
They identified that they needed a solution that was flexible, configurable, efficient, fast and best of breed. One that would also help them enhance their reputation and offer an edge in a highly competitive market. It had to ensure compliance, and reduce risk whilst improving fraud detection and identity verification.

- Flexible – to change the data sets and risk score cards as required
- Configurable – to easily integrate with their CRM system via a single API
- Efficient and fast – to rapidly carry out in-depth, real-time automated checks
- Best of breed – to cross-check multiple datasets on individuals, ID docs and company data

## The Solution

Contego was selected as the partner of choice to develop a fully customised solution to manage risk across both estate sales and lettings sides of the business for Anti-Money-Laundering and Right to Rent checks. The solution in place today is built to specific requirements including amended data sets and risk score cards based on different use cases and a mix of Individual, and ID Document checks. As part of the process Contego stores details of the checks within the Contego console, time and date stamped, fully secure and encrypted, offering a full audit trail, and peace of mind.

For the super-savvy client, one of the most forward-thinking property firms, noting recent media coverage on shell companies buying properties they opted for a system that is even capable of going beyond current day regulatory compliance and can keep them ahead of the competition and improve their market reputation further. The Contego system also offers the ability to minimise the risk of fraud further. It has the capability to understand ownership structures and run checks ensuring companies buying or selling are genuine. Now that's a key competitive differentiator.



## How did Contego help?

Contego offers the client the ability to leverage leading edge technology and best practices ensuring regulatory compliance whilst also improving operational efficiency delivering cost savings, increased bandwidth to process more sales and improved customer experience.



**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



## Why Contego?

There's been a lot of change within the property sector. Clearly the property sector is now subject to more regulatory compliance. The due diligence practices within the property sector have traditionally been very manual and therefore by definition slow. With Contego on board it allows the client to perform real-time automated checks so that they can introduce a much smoother customer on-boarding process. And also as well as doing everything in real-time to drive operational efficiency it automatically stores all of the data so we store details of the transaction so automatically that creates an audit trail and all of the documents we process would also be stored in a fully secure and encrypted manner.

**“ Contego's flexibility and ability to customise the data sets and risk scorecards to meet different use cases and challenges from the client are a great match; by leveraging technology, we're improving operational efficiency and helping them to reduce fraud and ensure regulatory compliance.”**

Richard Ingles, Head of Client Development, Contego

## Contego Key Features

Contego is the only comprehensive risk scoring platform that can handle complex multi-source fraud detection and compliance checks at high speed, and deliver a single view via an easily-integrated API. Contego reduces the risk of fraud and makes compliance, AML and KYC checks and processes as frictionless as possible



### **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

### **Contact Contego**

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