

NEOBANK

COMPLIANCE

How the Mexican neobank

Cuenca became KYC compliant in a few days



About Cuenca

Cuenca is a Mexican neobank created in 2018. The ambition of its founder? Turning Cuenca into the only account people need in Mexico. The FinTech have since raised around 10M\$, and is expanding its services and offers in Mexico and LatAm.

30+ employees

+10M\$ raised

+50,000 users

+10,000% of users in 2019

“ I remember before Mati, we had these endless discussions about how to comply with user onboarding / account opening regulations in Latin America as we were starting operations in Mexico. ”



Matin Tamizi

Founder & CEO @ Cuenca

What problem were you trying to solve with Mati ?

Since we are a neo-bank, we need to be KYC/AML compliant, and finding a serious partner for that is really hard. We are grateful we found Mati.

A special focus on compliance

Cuenca opens bank accounts for users from Mexico, as well as internationally. Our company is regulated by CNBV in Mexico, and having the highest KYC/AML standard was a priority for us. With the new screening regulations, the risk of not being compliant is now so high that **it could shut any company down** in no time.

“ When we met with the Mati founders in both San Francisco and Mexico, it was clear that they had done it hundreds of times already. ”

Launched Mati < 4 days

The process was so simple. The first day, Mati created a common channel on Slack, where both engineering teams could chat. The integration was **blazing fast**. The API integration took a few lines of code. And then you just receive the detailed verification data inside a webhook.

International expansion

Since the beginning at Cuenca, we had a plan to expand globally. This is why we needed to have a real, long-term partner to conduct user verification on an international level as well. We wanted to avoid at all costs to have country-based plans - this is such a pain to manage, and it costs a lot! Mati helped us implement this **international strategy**.



How you use Mati ?

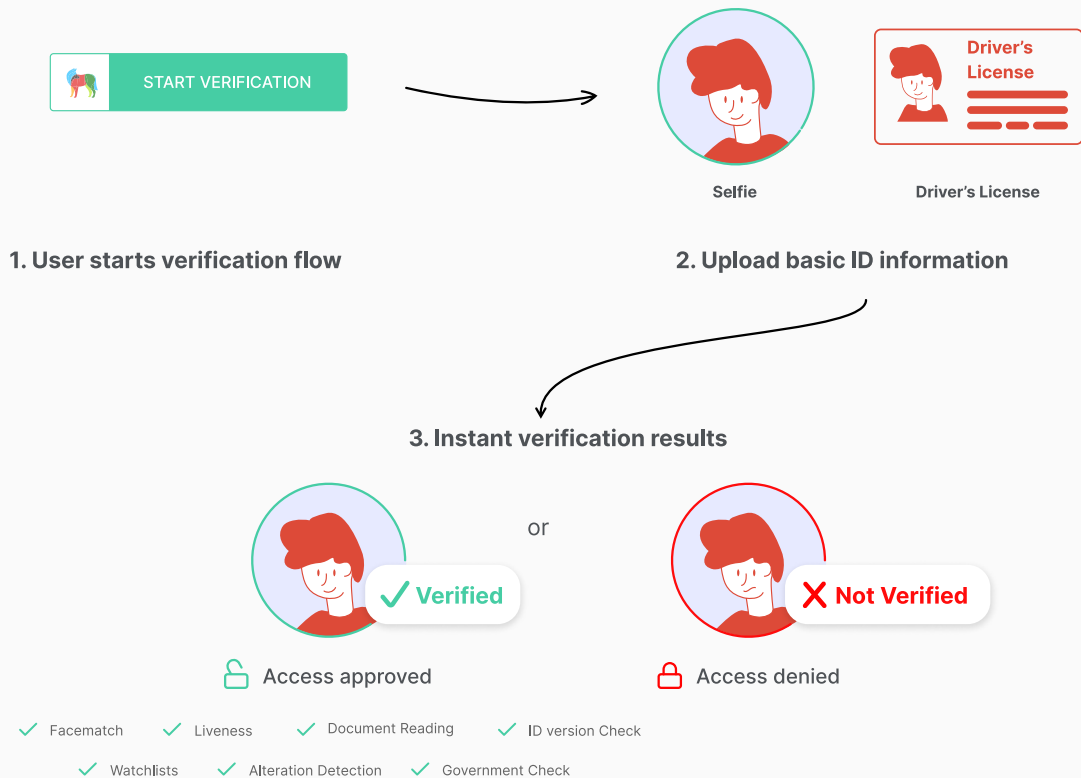
With Cuenca, users can open their account in 2 minutes. They then have access to all the best financial options you can think of: physical card, virtual cards, transfer, utility payments, etc...

As soon as our users need to make a cash deposit (through our network of store partners), we ask the user to **get verified**. They simply upload their national ID and a 3 seconds video of themselves. Mati verifies everything necessary and we get the approval almost instantly. It's super fast.

What we love about Mati is that we finally found an identity platform **that checks for everything**. No need to get 3 or 4 different providers. You can just use Mati, they make all the checks, that's it. We felt so confident that right after we completed the integration with Mati, we filled out our KYC/AML screening to CNBV!

“ We’ve integrated Mati’s API within a few days, and their legal team provided all the guidance so that we could easily understand what rules applied to our specific business. Overall the whole experience was very easy. ”

An overview of Cuenca’s verification flow

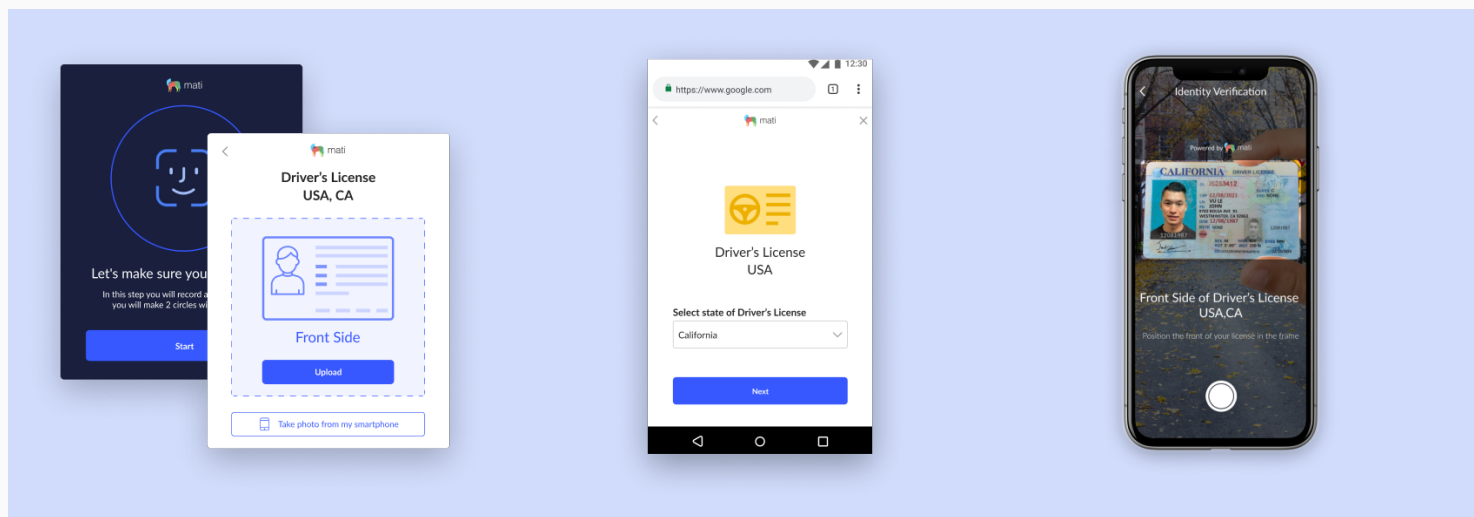


About Mati

For years, user verification has been a huge pain point for anyone trying to build or scale a business. Time to change that. Discover the Mati revolution,
the all-in-one user verification platform you were missing.

With Mati, you can automate your user verification flows in a few hours, reduce fraud on your platform, and become compliant in any country of the world. Integrate Mati in 5 minutes. Immediately reduce your operational costs with automation, and **start scaling.**

Our engineers have worked really hard to minimize the work on your side. Our SDK integrations take a few minutes (copy paste 4 lines of code). And you receive the secured user verification results via a webhook sent to your backend.



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bien
bien

Beaxy

CUENCA

Profuturo

afluenta

STAY ALFRED

STAY MINTY

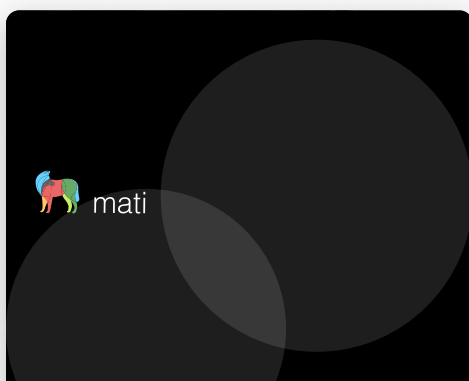
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Mati Product Guide

The ultimate guide to understand how Mati works & how to integrate our platform to your processes.



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How to reduce by 62.3% chargebacks on your platform in 4 weeks.



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Online Verification 101

Everything you need to know if you're operating a lending company in LatAm!



mati

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