

Bank statement collection and verification for **MTN**

In partnership with **TransUnion**^{tu}

Introducing Gathr's affordability analysis solution





Affordability analysis solution for MTN at a glance

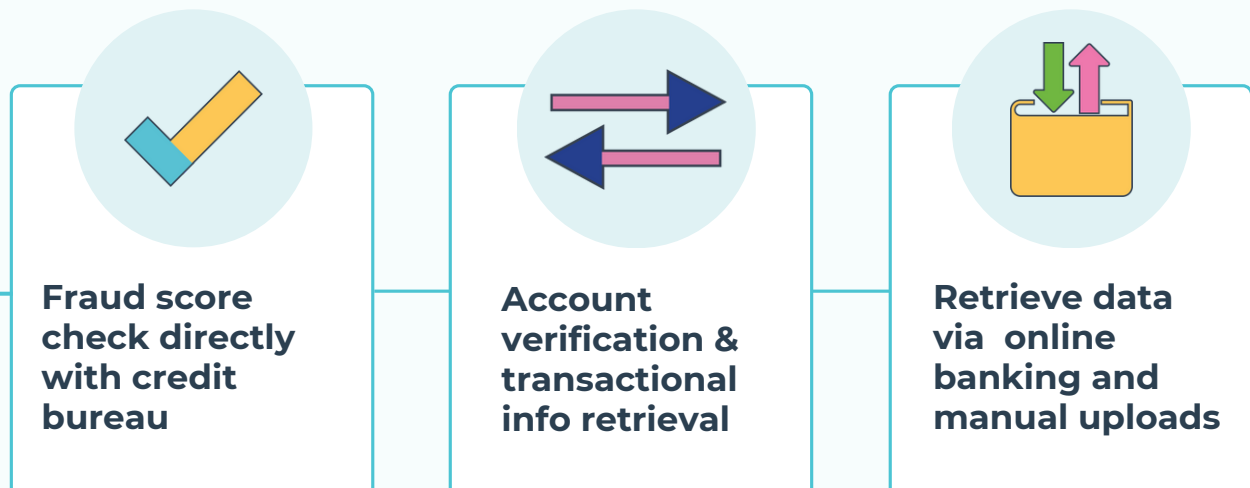
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What goals did MTN have for Gathr's affordability analysis solution?

- **Reduce the high fraud rate** when concluding a contract in an MTN store.
- **Digitising the document collection process** so it is standardised and fast.

Here's what our Gathr solution offered them:

In order to help with these two goals we used the following features of our Gathr solution:





What is Gathr and its Affordability Module?

Digital verification & onboarding at scale.

Gathr, our sophisticated API-driven solution, aims to revolutionise the industry by enabling companies to offer fintech products within a digital ecosystem effortlessly.

Our KYC solution facilitates customer onboarding, identity verification, and information gathering. Whether a company needs a plug-and-play solution or wants to build its verification process using APIs, Gathr offers the flexibility to cater to various requirements.



Gathr Module 1 Affordability - the API to get bank statement data.

Automatically extract, verify and understand your potential customers' affordability. Get data direct from bank accounts or through bank statements.

This is a solution if you are wanting a detailed look into affordability, expenses and a clear understanding of an individual's financials.



MTN case study unpacked

Gathr's affordability analysis solution is used in MTN stores nationwide. For MTN, this means thousands of customers are now able to fully verify their bank accounts and transactional information, digitally! The entire bank statement collection process used to be a mashup of manual downloads, uploads, printing, and scanning.

Challenges

High rate of fraud - Fraud crimes had to be significantly reduced, as MTN customers were taking out contracts and defaulting on payments which significantly cost the company. They required a bank account verification service as well as an affordability solution to reduce this.

Lack of digitised services in-store - MTN stores required optimisation for seamless customer onboarding journeys. The goal was to achieve quick and simple in-store approvals, effectively handling the influx of customer applications processed monthly while still mitigating fraud.

Solutions

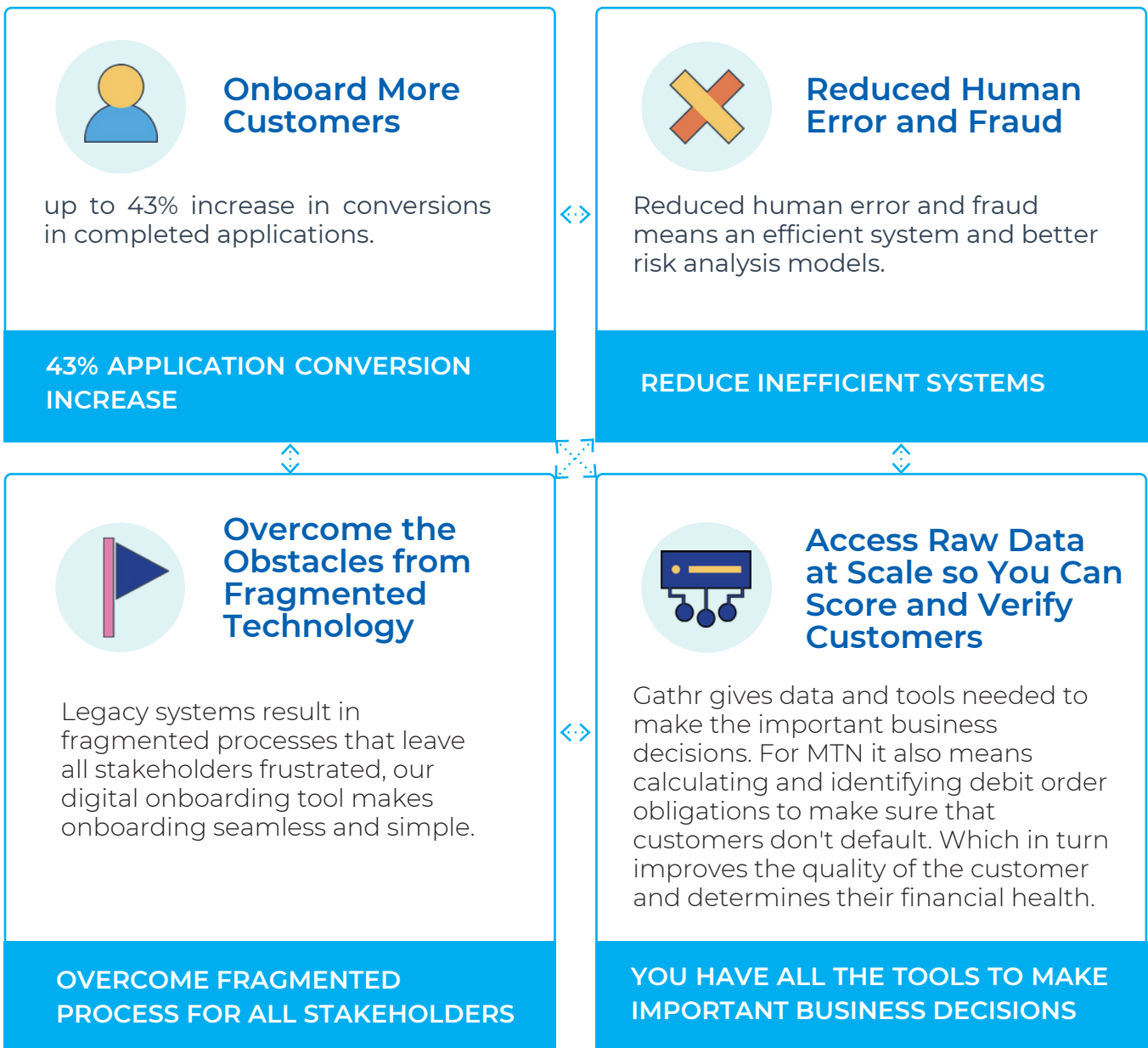
- ✔ **Fraud check** - to drastically reduce fraud, we conduct a fraud score check directly with the credit bureaus.
- ✔ **Affordability** - to assist with mitigating fraud our affordability solution retrieves data via online banking and manual uploads. This transactional data is then categorised i.e. income vs expenses to calculate affordability and see if a customer can afford the product or not.
- ✔ **Seamless digital onboarding tool** - our Gathr solution reduces drop off by 40%. To assist with faster onboarding rates our solution is entirely digital. Gathr forms part of MTN's paperless fraud mitigation strategy.



Benefits for MTN

Gathr is smart customer verification that scales, which means a large telecommunications company like MTN can easily use it nationwide across all their stores.

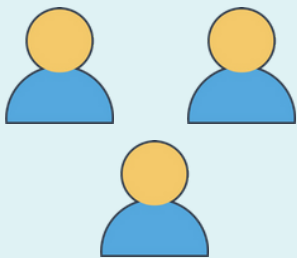
Here are the benefits MTN unlocks by using Gathr:





MTN | Gathr insights

Here's a closer look at MTN and Gathr's integration, MTN's market size and potential reach and MTN's use of Gathr to date.

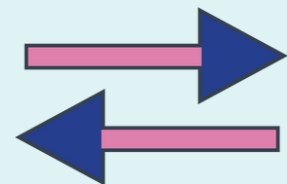


285 million

2021-2022, **6.8% increase** in subscribers across Africa

140 000

bank statements processed for MTN to date



40%



Reduction in drop off rates during the contract application process

37%



The use of Gathr's solution saw a 37% decrease in fraud for MTN



Driving change with Gathr

Through collaboration with Gathr, MTN has achieved the capability to seamlessly onboard customers, perform real-time fraud checks, and assess customers' product affordability utilising our state-of-the-art affordability analysis solution. This advanced technology positions them with a distinct competitive edge within the telecommunications sector.

Through a nationwide digital-first approach to mitigate fraud for MTN, we've helped process over **185 000** bank statements to date.

