

March 6, 2019  
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### **Sherpa Technologies Launches Partnership with ID-Pal to Simplify Identity Verification** *Exclusive Fintech Partnership for the Credit Union Industry*

Columbus, Ohio – Sherpa Technologies today announced the launch of ID-Pal, a holistic [identity verification solution](#) and extensible platform that eliminates the complexity associated with digital ID verification and know your customer (KYC) solutions.

“An emerging, critical component to digital onboarding and the growing financial technology (fintech) marketplace is the importance of having a strong and seamless digital identity verification solution,” said Keith Riddle, Sherpa’s CEO/president. “KYC is necessary to prevent fraudulent or terrorist activities and to comply with anti-money laundering regulations, but it can be cumbersome for credit unions to incorporate within a suite of digital experiences, which could result in lax compliance practices and increased digital onboarding abandonment. We chose to partner with ID-Pal because it is a compliant, end-to-end solution that offers credit unions a comprehensive and seamless verification and member experience.”

The strategic alignment between Sherpa and ID-Pal began with their mutual participation in a fintech accelerator, which led to an introduction of ID-Pal to Sherpa’s Innovation Council, a collaborative partnership with 25 credit unions that span the nation. Sherpa embarked on a Proof of Concept (PoC) with 11 of these members in 2018 to verify the use of ID-Pal’s solution in the credit union environment. Credit unions that participated in the pilot experienced benefits in three areas: member experience, operational efficiency, and compliance. For example, new members were onboarded remotely in minutes, resulting in up to a 90 percent increase in onboarding efficiency for one of the pilot credit unions. As a result of the PoC, a group of early adopter credit unions are evaluating launch plans for the ID-Pal solution.

Through ID-Pal’s simple and intuitive interface, which reflects the credit union’s brand, credit union members can upload their identity documents and information in less than five minutes and in just a few easy steps. The web portal allows the credit union to review the outcome of technical and manual checks performed on the identity documentation to check for forgery and tampering. Customer Due Diligence (CDD) reports are then generated and securely stored, providing a rigorous and robust compliance process for the credit union. Key functionality of ID-Pal includes liveness checks, facial comparison, document and data verification, and video analysis. The ID-Pal solution also includes the ability to leverage simplified APIs and SDKs for integrating with back-end platforms and digital experiences and extending the ID-Pal functionality to a diverse set of use cases.

“ID-Pal provides a seamless yet robust process for verifying a member’s identity across a wide variety of use cases,” said James O’Toole, ID-Pal’s Chief Business Officer. “For example, faster digital account opening/onboarding, which is projected to account for 80 percent of new member onboarding by 2020, more convenient indirect car loans and more cost-effective mortgage applications are just some of the specific benefits credit unions and their members receive as a result of implementing ID-Pal.”



ID-Pal has received numerous awards for its innovative user experience and comprehensive ID verification platform functionality, which includes involvement with the prestigious Salesforce Accelerate program. Sherpa Technologies and ID-Pal were also selected as a finalist for the Member Experience Innovation Series hosted by Callahan & Associates.

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### **About Sherpa Technologies**

Sherpa Technologies, a wholly owned CUSO of Corporate One Federal Credit Union, is leading credit unions on a journey of digital transformation to provide integrated, seamless and personalized member experiences. Our team's extensive knowledge can be leveraged to complement our partner credit unions with the desired insights, so they can successfully serve their members in a dynamic digital financial marketplace. Our Mosaic Platform provides a comprehensive application development framework, integrates an ever-expanding suite of vetted solutions with credit union systems and applications, and optimizes data to drive new insights, personalization and credit union growth. Learn more at [www.sherpatech.org](http://www.sherpatech.org).

### **About ID-Pal**

Founded in 2016 and head quartered in Dublin, Ireland, ID-Pal is an award-winning KYC service provider that enables real-time identity verification with a solution that can be implemented in less than a day. ID-Pal leverages a combination of industry-leading document, database, and biometric checks to ensure businesses maximize acquisition rates across all customer channels. Learn more at [www.id-pal.com](http://www.id-pal.com).