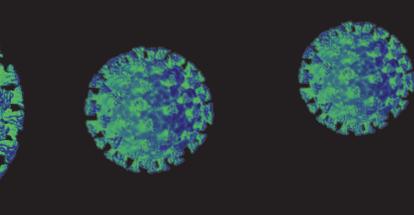




Government  
Counter Fraud  
Function



## Further Information and Product Support

Requests to use this service  
should be emailed to

Local Government:  
**helpdesk@nfi.gov.uk**

Central Government:  
**covid19-counter-fraud@  
cabinetoffice.gov.uk**

The Counter Fraud Function  
may refer your request to  
the NFI team or Experian to  
provide product support.

Upfront low-friction controls

Post-event assurance

# Bank Account Verification and Active Company Check Product Sheet

The Government's Counter Fraud Function has worked in partnership with Experian to introduce two new complementary products to assist public bodies in dispersing funds for the COVID-19 Financial Support Schemes. For the first time, public bodies can now verify the bank accounts of limited companies, sole traders and charities electronically using data from nine major UK banks. Further, we have also developed an active company check that can be used to verify if a company exists and is actively trading.

## Solution 1: Bank Account Verification

Verifying that a bank account belongs to a business or individual helps to mitigate the risk that funds are paid to incorrect or fraudulent accounts. Experian's Bank Wizard Absolute solution aims to verify the ownership of the account by matching the account details provided by the client (e.g. a local authority) with the details Experian holds on behalf of the banks. This provides increased confidence that funds are being paid to the right account.

For simplicity, the service has been configured to return a 1-8 risk flag based on the status of the account match. The granular flags and scores are also returned to aid investigation or follow-up.

The solution covers an estimated 75%+ of valid UK payment accounts.

## Solution 2: Active Company Check

Verifying that a business is who they say they are and is actively trading helps to ensure that grants are allocated to the right businesses whilst reducing the risk of fraud and error. The Active Company Check solution makes it quicker and easier for you to verify the existence of a business based on a number of corroborated commercial data sources. This provides increased confidence that the details you have been provided with are accurate, and that the company is active.

For simplicity, the service has been configured to return a 1-10 risk flag to help determine if the company is actively trading. This information should be taken into consideration to help expedite payments to eligible businesses. Metadata is also provided to assist you with your upfront and post-event assurance checks.

Solution 1 and 2 can be combined for optimal results. Both solutions can be delivered via a batch or online service.