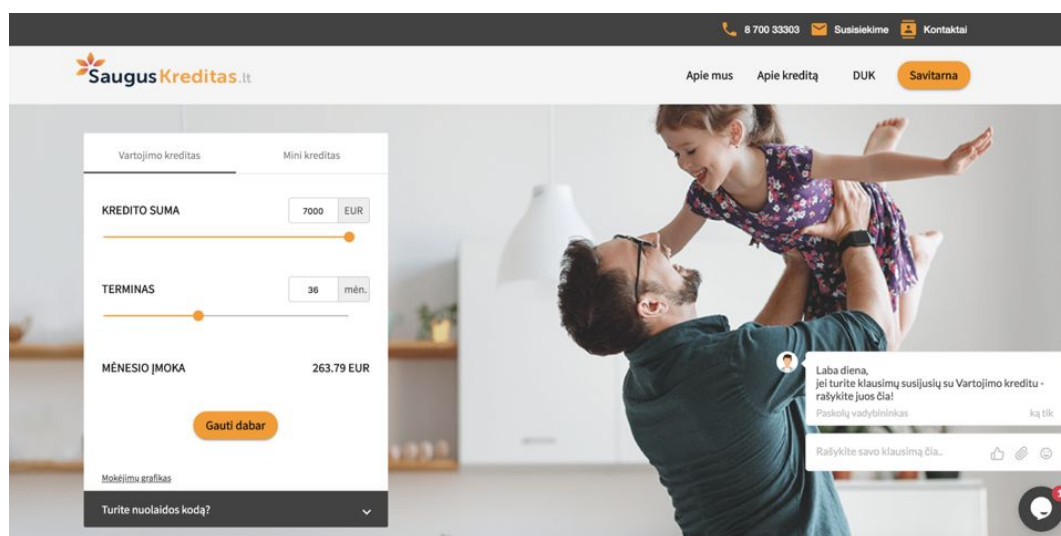


## Background

In 2018, Baltic based Medicinos Bank launched their own online lending platform, Saugus Kredit (<https://www.sauguskreditas.lt>), with one purpose in mind: to take a leap into digital excellence and give the incumbents and neobanks a run for their money.



## The Pain

Like many digital finance service providers, Saugus need to meet anti-money laundering requirements and in specific need to perform a compliant remote identification of natural persons borrowing money. But not only identification was a pain. Saugus also needed a contract signed with the borrower and all access to the secure accounts needed to be protected with secure multi-factor authentication to comply with GDPR.

As opposed to the rest of the world, there are three identity schemes in the Baltic states. State-backed identity schemes in Lithuania and Estonia (Mobile-ID), and the privately-owned Smart-ID available in all three Baltic states.

Nevertheless, these schemes have some flaws:

- Mobile penetration is still 30% or below
- There is no way to onboard remotely to these schemes
- Data available from schemes is the name and personal number
- KYC data and passport copies etc are not available
- No way to register non-residents and expand to other countries

## The Cure

Saugus found in ZealiD the solution they were looking for. A prerequisite was that it was compliant with AML and Lithuanian Financial Supervisory Body regulation (FNTT). With a comprehensive online machine supported registration process to the ZealiD App Saugus enabled three important use cases:

1. Any borrower could register in less than three minutes with only a bank account and a valid ID document.
2. The borrower could instantly use ZealiD App to sign the loan application following the screening process using Touch or FaceID.
3. The borrower could instantly use ZealiD App to sign-in to the newly created account with Touch or FaceID.
4. The borrower could sign the loan agreement with Touch or FaceID.

## Success Delivered

