



Problem Statement

Momint, like many crypto businesses, needs to be able to secure their platform against bad actors in order to protect themselves and their customers. In addition there is also the increasing regulatory requirements for crypto asset platforms to meet¹.

As a platform, helping grow the use tokens as a way to manage innovative collective investments in physical assets, including whiskey, coins and solar power, Momint required tools to assist risk management through the customer lifecycle. These are:

- Onboarding and KYC of customers
- Ongoing Due Diligence
- Transaction Monitoring for inbound and outbound payments

Solution

CYBERA have been able to help solve these problems by supplying both CYBERA VSR™ and CYBERA WATCHLIST™

CYBERA VSR™ aids communication between the global parties, increasing the chances of recovery through faster freezing by beneficiaries and gaining repatriation through correct payments recall procedures.

Features include:

- Provide their customers with the ability to report scams and fraud quickly and easily
- Facilitates faster freezing of funds and increases the chances of recovery and repatriation
- Victims who register get access to our Victim Dashboard
- From the portals victims can see how their complaint is progressing, and view additional resources to aid recovery and security

CYBERA WATCHLIST™ is a unique dataset, sourced mainly from CYBERA VSR™ reports with both on and off chain data available. CYBERA WATCHLIST™ has data points such as mule wallet addresses and bank accounts, beneficiary names, emails, phone numbers, social user names, fake URLs and more, that can be accessed as a real time or batch API or web-based search. As such it can be utilised for multiple real time use cases throughout the customer lifecycle.

Lifecycle use cases:

- Onboarding & KYC
- Ongoing Due Diligence
- Inbound and outbound transaction monitoring for AML and fraud
- Investigations support

¹UK Regulatory Consultation

²EU Proposed MICA rules

Benefits

By utilising CYBERA, Momint has been able to reap a number of benefits. These are:

- Identify potential bad actors at the onboarding stage
- Detect attacks utilising known mule account wallets
- Be able to investigate high risk customers and transactions and detect connections not immediately obvious
- Cover both on and off chain data, for a more holistic coverage

Overall by utilizing CYBERA within their financial crime suite, Momint have been able to improve financial crime prevention and detection, operational efficiency and regulatory compliance. They are also increasing consumer trust and providing customers with a better experience if they are the victim of a scam.