

Case Study



overall success rate

with more users completing the full KYB process faster



per week saved

by using automated KYB with minimal manual effort

Quick intro to FTMO®

[FTMO](#) is a project that has successfully led its brand and the modern prop-trading industry since 2015. In this respect, FTMO provides educational and training services in the area of trading, mainly by providing clients with access to a simulated trading environment where clients can execute simulated trades in CFDs while using actual market data. Currently, juggling more than 240,000 accounts worldwide, FTMO continues to scale and applies their expertise within a transparent, user-friendly ecosystem. Even though FTMO prioritizes security and implements many fraud mitigation measures, the user experience is also of great importance.

As FTMO continued to grow globally and attract a large customer base, expectations across the industry also evolved. Even without being a traditionally regulated fintech, there was growing pressure to operate responsibly, manage risk effectively, and meet higher standards for transparency and customer protection. To address this, FTMO introduced identity verification measures as a form of self-regulation, helping reduce risk and align with generally accepted best practices.

For FTMO, this focus became even more important when modern AI tools and RegTech solutions came into the market, simply providing faster, more accurate verification capabilities. To keep up, FTMO wanted to improve performance, which meant verifying and onboarding users across multiple countries, accepting various document types without adding heavy operational complexity. This is where iDenfy stepped in, offering its [Know Your Business](#) (KYB) solution.

Onboarding Overview

To obtain an FTMO Account (third stage of FTMO's services), users are evaluated to see if they fit FTMO's requirements. The typical FTMO user is someone who shows strong trading skills and has experience navigating the markets.



The path of a trader is challenging, and our educational applications, account analyses, and performance coaches are here to guide our clients

explained Krzysztof Skupinski, a Team Leader at FTMO's Operations Onboarding Department.

FTMO uses a unique two-step Evaluation Process that includes:

01 The FTMO Challenge

02 The Verification stage

Customers who pass both steps are provided access to an FTMO Account, where they can get a reward of up to **90%** of their simulated profits.

Onboarding Overview

After fulfilling the conditions of both the FTMO Challenge and Verification, clients are eligible to proceed to the third stage, the FTMO Account. In order to achieve this, clients must undergo a KYC process and enter into an FTMO Account Agreement with FTMO. If a client chooses to sign the contract under a **business entity**, FTMO first verifies the company through its KYB process.

This involves collecting relevant documents to confirm the company's legal existence and ownership structure. For example:

- **Articles of Association**
- **A recent company registry extract**
- **A Certificate of Incorporation or Registration**
- **Shareholder and beneficial ownership details**

Since the onboarding for corporate entities is more complex, FTMO needed a reliable software that could help them onboard their applicants efficiently. While some KYB providers offer faster response time, accuracy, and the ability to customize questionnaires for automated data collection, including requesting different **global document types**, these were key deciding factors, since FTMO's goal was to make the user onboarding experience smoother.

Challenges

When handling a high volume of new clients, especially higher-risk businesses that needed extra attention, FTMO's team found a few points that could be improved. For example:

➤ **The previous vendor relied on a more bureaucratic, semi-automated approach.**

As a result, FTMO's KYB submissions took a longer time to be reviewed, sometimes requiring unnecessary back-and-forth communication with clients.

➤ **There were cases where client onboarding stretched to several days.**

FTMO didn't want to risk having a backlog and put more pressure on the team.



At that time, we were still in the early stages of having our own dedicated KYB specialists, which made the process a bit less efficient and made us more dependent on external support

noted Krzysztof Skupinski, a Team Leader at FTMO's Operations Onboarding Department.

FTMO wanted to automate tasks such as requesting additional documents when complete information wasn't available. This meant finding a provider that could support a balanced end-user experience while also easing the workload for the onboarding team as it grew. During this scaling phase, choosing a more automated approach to KYB compliance became a very important step for FTMO.

Solution

The team needs to verify customers' identities and related information with a high level of certainty in order to mitigate any potential risks, especially in a stage where rewards are being paid out to clients, in order to ensure that FTMO does not engage with persons on sanctions lists or potentially fraudulent entities and funds (rewards) are sent only to legitimate customers. That's why, beyond government-ID checks or standard business registration details, other built-in checks, like AML screening, were preferably a feature that a new vendor could carry on its KYB software.



We needed a secure platform that allows us to design a customized KYB process, store all client documentation safely and efficiently perform AML checks

said Krzysztof Skupinski, a Team Leader at FTMO's Operations Onboarding Department.

After evaluating several options, FTMO chose iDenfy and implemented its KYB solution. Currently, FTMO uses multiple features, including:

- **KYC verification** for UBOs, shareholders, and all related individuals
- **AML screening** with PEPs and sanctions checks
- **Government registry checks** and database cross-matching
- **Proof of Address (PoA) verification** that's triggered based on different **risk factors**, such as a high-risk jurisdiction

Solution

This flexible configuration allows FTMO to customize its onboarding flow to different **countries** or **business structures** and collect various documents faster, including examples like Director and Shareholder Certificates, Business Registration documents, VAT confirmation, and verification of registration or tax numbers.

The screenshot displays the 'Company fields' configuration interface. At the top, it says 'Company fields' and 'Select predefined options or create and edit a custom field.' There is a '+ Fields' button in the top right. Below this, there are several predefined fields: 'Company name (Default)', 'Registration number (Default)', 'Country (Default)', 'Email', 'Phone', and 'Full address'. Each of these fields has a minus icon on the right and a 'Required' checkbox that is checked. Below these is a section for creating a custom field, titled 'Custom field name'. It contains a text input field with the value 'VAT No.(if no VAT No. type NONE)', a 'Type' dropdown menu set to 'Text', and a 'Required' checkbox that is checked.

FTMO also uses automated access to governmental and credit-bureau reports, connecting to **180+ company registries** across more than 120 countries, ensuring that all business information is accurate, up to date, and sourced directly from authoritative registries.

Built-in AML screening allows FTMO to quickly **detect red flags** that may require manual review or a more strict onboarding flow. When additional documentation is needed, FTMO can use iDenfy's system to automatically **trigger the request**, removing the need for back-and-forth communication and eliminating reliance on multiple emails or forms.

Why iDenfy?

FTMO selected iDenfy's KYB software based on several benefits, such as:

➤ **Automated risk management.**

This includes the software's ability to detect risks in real-time, enabling FTMO's team to adjust onboarding processes for low-risk and high-risk clients. Extra automations, like requests for documents at any stage or automatically triggered KYC for UBOs and directors during ownership verification, were also a plus.

➤ **Custom workflow configuration.**

FTMO found using iDenfy's dashboard beneficial for building tailored KYB workflows that can be adapted to specific requirements, including questionnaires, mandatory or optional company documents, and extra steps like Bank Verification. This flexibility helps customize the onboarding for different customer segments based on region, company size, or other factors.

➤ **Simple user experience.**

Analysts working the platform can easily navigate the dashboard, leave notes, and maintain a complete audit-ready trail with full access to KYB statistics (the approved/denied rate) and KYC reasons (for example, why a certain customer was rejected), while end-users benefit from the same clear and intuitive experience during the onboarding.



The ability to fully customize our KYB flow to match our internal procedures was a key factor, along with the seamless integration and intuitive interface

said Krzysztof Skupinski, a Team Leader at FTMO's Operations Onboarding Department.

Results

Since using iDenfy's KYB platform, FTMO's team has noticed positive changes that made the onboarding experience easier for their clients. It now takes less time for users to complete the whole KYB process, resulting in a higher **overall success rate that has reached 98%**.

The shift to a more automated KYB process now saves FTMO at least 40 hours per week, allowing the team to onboard more customers with far less manual effort. More importantly, FTMO took one step further to automate most of the KYB tasks, which has improved accuracy, significantly reducing the need for follow-ups with clients.

With extensive database coverage and flexible, country-specific workflow configuration, FTMO can meet its growing user base's verification requirements and scale sustainably, even in a highly regulated environment.

