EQUIFAX

Case Study

Maverick Payments accelerates merchant onboarding and strengthens risk controls with Equifax API integration

maverick

CHALLENGE

Maverick Payments faced a tension between rapid merchant onboarding and the necessary due diligence to prevent fraud and financial losses. Manual Know Your Business (KYB), Know Your Customer (KYC) checks, and other verifications caused bottlenecks, delaying onboarding decisions.
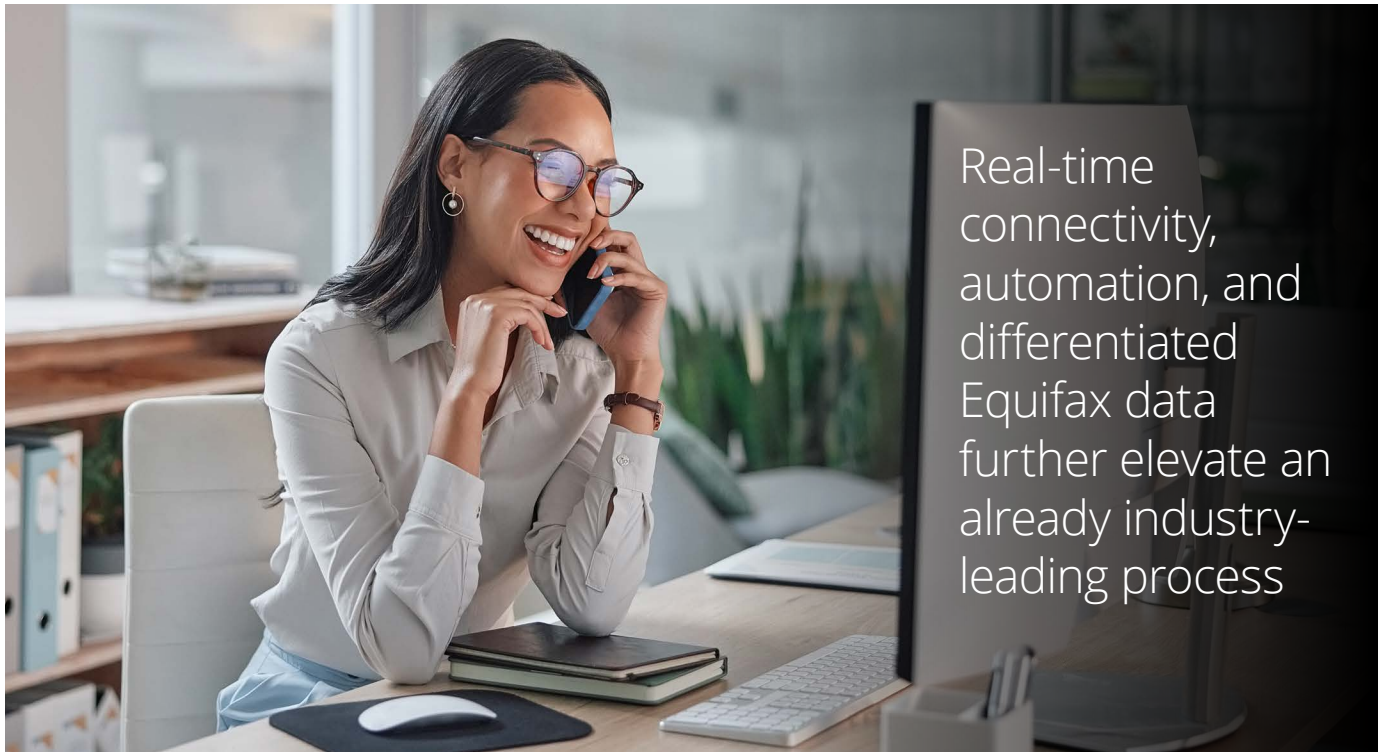
SOLUTION

Maverick integrated the Equifax Business Principal Report and OFAC alerts via the Equifax API into its onboarding system. This enabled real-time completion of key due diligence checks, automating identity and creditworthiness validation, and providing crucial OFAC screening.

RESULT

Maverick achieved a faster and stronger onboarding process. This led to more effective market competition, enhanced due diligence with deeper insights into business owners, strengthened fraud controls, improved onboarding consistency, and reduced the need for manual due diligence, allowing for reallocation of resources.

Overview

In the payments industry, there can be tension between onboarding speed and due diligence. Faster onboarding enables merchants to begin processing payments sooner, allowing both merchants and payment processors to start generating revenue more quickly. Due diligence, while necessary, adds time to the onboarding process. It is mandated by regulators and essential for helping to protect against fraud and financial losses. For Maverick Payments, a leading innovator in payments technology and services, this challenge became an opportunity to elevate the standards of both onboarding speed and due diligence. To help optimize its processes, Maverick turned to its trusted partner, Equifax.

Real-time connectivity, automation, and differentiated Equifax data further elevate an already industry-leading process

About the company

Maverick Payments is a full-service provider (FSP) offering a comprehensive, white-labeled payments infrastructure tailored for Independent Sales Organizations (ISOs), Independent Software Vendors (ISVs), banks, and other sales organizations seeking to monetize payments without the burden of traditional upfront technology investments or risks. With a focus on speed to market and brand autonomy, Maverick empowers partners to launch their own branded payments solutions while leveraging its robust back-end systems.

Maverick's platform includes merchant acquiring, a proprietary gateway, ACH processing, fraud and chargeback management tools, analytics, and other value-added services. Its end-to-end dashboard features a complete API, digital onboarding, portfolio and user management, sub-reseller capabilities, support ticketing, and more as a turnkey solution for organizations aiming to scale payments revenue.

Maverick's vertically integrated FSP model ensures that all operations, from underwriting and risk monitoring to compliance, technology development, onboarding, and customer support are managed in-house. This structure enables fast resolutions, hands-on support, and a seamless experience for partners and merchants.

Issue: Improving merchant "flow" while controlling risk

The payments industry is a prime target for fraudsters. Quickly identifying and preventing fraudulent applications at the onboarding stage is paramount. This requires sophisticated risk scoring, identity verification, and a list of due diligence checks and double-checks.

"We want to ensure good merchants flow through without any hindrance, as quickly as possible, while halting any fraudsters" says Justin Downey, Vice President of Product at Maverick Payments.

This commitment is reflected in Maverick's onboarding system, which is purpose-built to navigate the complexities of verifying business legitimacy. The platform uses dynamic risk scoring powered by diverse data and contextual logic, so that applications are evaluated with precision. What sets Maverick apart is pairing intelligent tools with real human oversight — experienced analysts actively monitoring and guiding the process, combining automation with expert judgment to deliver fast, accurate, and compliant onboarding decisions.

Yet, manual due diligence workflows — such as logging into different systems and portals to perform required Know Your Business (KYB) and Know Your Customer (KYC) checks, bank account validations, and other verifications can create bottlenecks. This could delay some onboarding decisions by days or sometimes weeks, possibly losing opportunities.

For a tech-forward company known for its agility and innovation, the Maverick team looks to strategically leverage established and reputable third-party systems to support their vision. What started as a conversation with a dedicated Equifax support team about API products from Equifax, has helped support Maverick's vision, providing solutions to achieve smarter, faster account decisioning and onboarding.

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>
> **Justin Downey, Vice President of Product at Maverick Payments**

Solution: Infuse automation and data-driven insights into risk workflows

Integrating two differentiated solutions from Equifax — the Business Principal Report and Office of Foreign Assets Control (OFAC) alerts — into Maverick's onboarding system via the robust Equifax application programming interface (API) was a straightforward solution for streamlining the company's due diligence risk flow and accelerating its onboarding process.

The API from Equifax enables the real-time completion of key due diligence checks in moments, versus days or weeks. Normally, this would occur separately, with underwriters having to wait days or longer for checks to be performed before completing an account review. It now happens concurrently, and underwriters can quickly score accounts based on instant results.

The Business Principal Report solves a crucial piece of the due diligence puzzle by helping to confirm the identity and creditworthiness of individuals behind a merchant business, including its owners and guarantors. The report provides insights into identity validation, employment, credit risk, public records such as bankruptcies and liens, a 24-month payment history, and more. It's the type of data that Maverick had to manually validate or double-check through other systems. Now, with the data digitally integrated into Maverick's risk flow via the API from Equifax, it can save time and resources and further automate its due diligence, KYB, and KYC processes.

OFAC screening is a required check that can add cumbersome steps to the onboarding and account management processes. OFAC alerts from Equifax provide Maverick with additional context and red flags for OFAC matches that are connected to its Business Principal Reports performed during onboarding. Maverick also uses the OFAC alerts to support ongoing merchant monitoring. Like the Business Principal Reports, the alerts are integrated into Maverick's risk flow during onboarding and as a monitoring safeguard, enabling the processor to provide banks with enhanced regulatory compliance and risk mitigation insights that are both prompt and actionable.

Results: A faster, stronger onboarding process

Today, Maverick is reaping the benefits of a faster, stronger onboarding process enabled by API connectivity and access to Business Principal Reports and OFAC alerts from Equifax.

In addition, the enhanced onboarding process helps Maverick:

- **Compete more effectively** in the market with faster onboarding times.
- **Enhance due diligence** with deeper insights into business owners, backers and their associated financial and credit risks.
- **Strengthen fraud controls** through integrated OFAC checks and monitoring at onboarding and throughout the account lifecycle.
- **Improve onboarding consistency** with more automated checks and fewer delays or errors caused by manual processes.
- **Reduce the need for manual due diligence** and reallocate valuable resources to other high-impact areas of the business.

Looking ahead, Maverick Payments aims to explore new opportunities for collaboration with Equifax that support its core priorities: rapidly onboarding accounts, reducing risk, verifying identities, and accessing more actionable information upfront to make better-informed decisions.

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