CASE STUDY

How Buildbank MFB Screened 70,000+ Transactions and Blocked ₦97 Million in Suspicious Activity

Verifow's automated AML platform delivered real-time transaction monitoring, predictable pricing, and full auditability – without vendor lock-in.

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Automated AML/CFT Compliance for Financial Institutions

THE PROBLEM

Compliance Failures That Cost Money

Like many financial institutions, Buildbank MFB was struggling with compliance infrastructure that didn't work reliably. The specific challenges included:

- **Unpredictable costs** – token-based billing made it impossible to forecast compliance spend
- **Rules that didn't trigger reliably** – velocity rules like "block transactions above X amount in 10 minutes" consistently failed, even after AI "restructuring"
- **Rate limit errors** – third-party APIs stopped working during peak transaction volumes
- **Limited audit trails** – incomplete visibility created exposure during CBN examinations

The consequence: Buildbank's compliance team was spending too much time firefighting – and worrying about what they might be missing.

> *"We needed a compliance solution we could actually trust. One that wouldn't surprise us with hidden costs or fail when we needed it most."*
>
> — Buildbank MFB Compliance Team

THE SOLUTION

Verifow – Automated AML Compliance

Buildbank MFB deployed Verifow to replace their existing compliance infrastructure. The platform was live within 24 hours.

Module	Capability
Transaction Monitoring	Real-time AML/CFT checks on all transactions
Sanctions & PEP Screening	UN, OFAC, EU, UK, and Nigerian domestic sanctions
Detection Rules & Risk Scoring	Custom rule builder with velocity, aggregate, and watchlist conditions
Case Management	Dedicated compliance dashboard with workflow tools
Regulatory Reporting	Automated STR, SAR, CTR, FTR reporting in CBN-compliant formats
Audit & Compliance	Immutable logs for CBN/NFIU inspections

Key differentiators for Buildbank MFB:

- **Predictable pricing** – flat-fee, no token purchases, no billing surprises
- **Rate limit errors** – Our infrastructure gave them full control
- **Rules that actually work** – velocity rules triggered reliably; delete a rule, it's gone
- **No vendor lock-in** – Technology they could audit and modify

THE RESULTS

₦97 Million in Suspicious Transactions Blocked

Within the first month of deployment, Verifow delivered measurable results for Buildbank MFB.

Metric	Result
Transactions screened	70,000+
Suspicious transactions flagged	Multiple high-risk transactions
Total value blocked	₦97,000,000+
False negatives	Zero – no suspicious transaction went undetected
Platform uptime	100% – no errors, no downtime
Deployment time	24 hours

What this means for Buildbank MFB:

- **Regulatory confidence** – full audit trails for CBN examinations
- **Cost predictability** – no more surprise token bills
- **Peace of mind** – rules that work, every time
- **Operational efficiency** – compliance team focuses on exceptions, not firefighting

> *"Verifow has given us confidence in our compliance. We screened 70,000+ transactions and identified ₦97 million in suspicious activity that could have exposed us to regulatory risk. The platform works, the pricing is predictable, and we have complete visibility into every decision."*
>
> — Buildbank MFB Compliance Team

Why Buildbank MFB Chose Verifow

The Old Way	Verifow
Token-based pricing	Flat-fee transaction – predictable
Rate limit errors during peak volumes	Scalable infrastructure – no rate limits
Rules that failed after AI restructuring	Rules that work – delete a rule, it's gone
Opaque decision-making	Every decision logged – full auditability
Vendor lock-in	You can audit and modify
Data hosted outside Nigeria	Full data sovereignty

Ready to See Results Like These?

Verifow is offering a 1-month free trial for qualified financial institutions.

What you get:

- Screen up to 100,000 transactions at no cost
- Full platform access – transaction monitoring, sanctions screening, case management, regulatory reporting etc
- No vendor lock-in – use it for a month, see the results yourself
- 24-hour deployment with dedicated support

Contact us:

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