



Introducing VerifID™

Industry-leading fraud prevention by an industry-leading title insurer.

Introducing VerifID

What does VerifID check?

Why multi-factor authentication?

FAQs

Cost

Connect with us!



Introducing the first DIACC certified (Verified Person) ID verification provider, VerifID



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The absence of multi-factor authentication (MFA) has created a trillion-dollar business globally for criminals. In Canada, mortgage and title fraud is a rapidly growing problem with an uncapped opportunity for fraudsters. VerifID is our DIACC certified (Verified Person), proprietary fraud solution—designed to reduce fraudulent real estate transactions. VerifID will check the identity of your clients (vendor, purchaser, borrower) against secure and trusted data sources—ensuring all parties are who they say they are.



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What does VerifID check?

The best fraud prevention consists of leading technology and a human element.

Would you go to the hospital and read your own MRI report? No, you'll have a trained radiologist interpret the report and help guide your doctor through what's next. We approach fraud detection and prevention the same way. Our team of highly trained underwriters review every VerifID request—meaning you're benefiting from decades of underwriting expertise!

What does VerifID check?



checks against hundreds of compliance data points



verifies identity data in the credit file



checks against hundreds of fraud data points



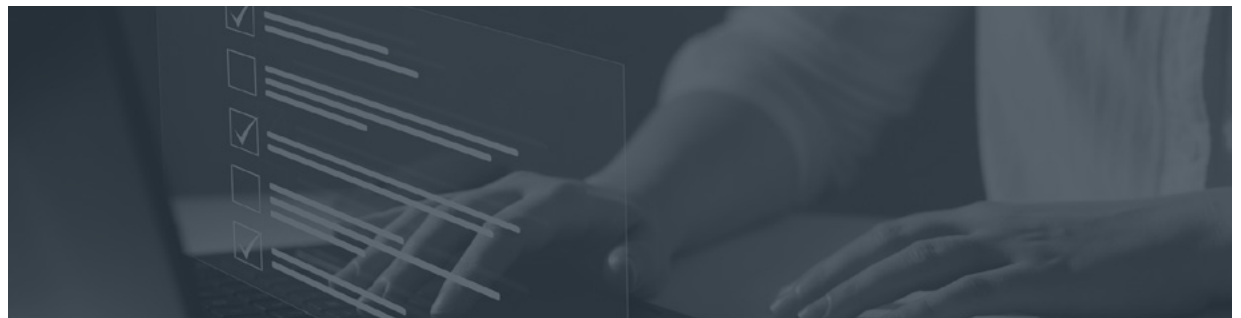
verifies the account holder's cell phone information



verifies government-issued IDs*



and more!



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Why multi-factor authentication?

Fraud is a multi-billion dollar problem in Canada.

In 2022, the Canadian Anti-Fraud Centre reported almost 100,000 cases of fraud—representing \$530 million in losses, a 40% increase from 2021. It's estimated that only 5-10% of people report fraud; this means the true number of fraud cases is estimated to be 1-2 million, representing total losses of \$5,300,000,000 - \$10,600,000,000.

Something you have. Something you know. Something you are.

MFA adds a layer that cyber criminals can't easily work around. It verifies your identity using something you have (ID), something you know (address), and something you are (selfie). If a password or other authentication method is compromised, it's extremely rare that a fraudster has multiple authentication factors. Introducing MFA into real estate transactions provides a level of safety and security around the transaction. It can help to ensure your client purchasing their dream home is buying it from the true owner—not a fraudster. Or what about that borrower doing a total equity takeout refinance—is that really their property and equity?



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Have questions about VerifID? We've got answers.

What is VerifID?

VerifID is a DIACC certified, secure online identity verification platform for title insurance applications. The platform allows legal professionals to initiate secure ID verification requests on their client's behalf by leveraging trusted validation sources.

VerifID exceeds the two-factor standard for FINTRAC (Financial Transactions and Reports Analysis Centre of Canada).

VerifID is the first DIACC certified (Verified Person) ID verification provider.

Do my clients need to download an app to use it?

No, we wanted to simplify this process for you and your clients. Add it to your next order, and we'll text them a link to begin the process.

What government IDs do you accept?

We accept the following valid documents as primary identification for our digital identity verification process:

- Passport
- Canadian Driver's License
- Canadian Identity Card (Permanent Resident or Provincial Photo Card)

Please check with us if your client needs to use an alternate primary ID.

Will this affect my clients' credit?

Our digital identity verification process isn't a credit review and does not impact your clients' credit scores.

What happens to the data they provide during the digital verification process?

Privacy and security are paramount to us. The information we receive is stored on a secure server for regulatory purposes. We are required to protect the information in a manner consistent with our [privacy policy](#).

Can I order this for any client?

We recommend performing ID verifications on vendors, purchasers, and borrowers (in the case of a mortgage refinance with equity take out). Our service is only available for residents with at least six months of credit history.

What is DIACC's Pan-Canadian Trust Framework (PCTF) Verified Person certification?

VerifID's journey to DIACC PCTF certification was rigorous, marked by a thorough third-party evaluation that left no room for shortcuts. This evaluation ensured that the service met the stringent requirements of the Verified Person Component at LOA2, which shows Chicago Title's commitment to leading the fraud and identity industry through continuous innovation and best practices.

The DIACC certification is a standardized process that includes a point-in-time audit conducted by DIACC Accredited Auditor KUMA and an independent committee review for quality assurance. As a result, DIACC has issued a three-year cycle Trustmark, subject to annual surveillance audits, and added Chicago Title's VerifID to its trusted list of service providers.

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Fraud detection and prevention. One affordable price.

We're passionate about stopping fraud, and you should be too! We created VerifID to be an affordable solution, easily applied across all real estate transactions. At just \$25** per report, it's ordered easily with your Chicago Title Insurance policy. Our trained underwriters interpret the complex data in real-time, work with you to reconcile inconsistencies and give you the final report.





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Did you know?

There are 560,000 cases of hacking recorded every day¹. A recent study found 15 billion stolen credentials on the dark web, including username and password pairs for online banking, social media accounts, and music streaming services².

**The next time you meet a buyer, vendor, or borrower—stop and think.
Are you sure they are who they say they are?**



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* VerifID will verify one (1) government issued photo ID when the banking verification method is chosen via INTERAC. If the INTERAC verification (banking method) is not chosen, VerifID will require two (2) pieces of government issued photo IDs.

** Plus applicable taxes.

VerifID is a service by Chicago Title Insurance Company Canada. This material is intended to provide general information only.

For specific coverage details and exclusions, please refer to the applicable policy terms and conditions. Copies are available upon request. Some products and availability may vary by province. Prices and products are subject to change without notice.

¹ AV-Test

² ReliaQuest