



# How Current Uses Cognito to Move Users Through the Verification Funnel Faster

## Overview

Current is the bank for modern life. A Visa debit card and a mobile app that connects your money to friends, family, brands and experiences that matter in ways that suit your lifestyle.

## Background

Current's personal checking accounts allow faster direct deposits without minimum balances, overdraft fees or hidden fees. However their sign up was not a fast process and directly contradicted the value they proved to customers. Current needed a modern sign up solution to match their modern bank solution.

### BEFORE

Users were burdened with time and information requests

Sign up KPIs were missed consistently

High levels of sign up abandonment

### AFTER

Customers move rapidly through the verification funnel

User conversion rates increased by 10%

A decrease in the number of users having to provide documentation

## Challenge

Current's largest challenge was the high level of abandonment that they saw from their users. The abandonment was driven by the overwhelming amount of information they required all at once. While they were seeing interest and traffic, they were consistently seeing decreases to their user verification KPIs due to the overwhelming amount of abandonment, both from the teens, parents and individuals.

## Results

After implementing Cognito, Current saw immediate results: 10% increase in user verification conversion rates and a significantly less amount of people who had to be routed through a high friction, documentary process. The progressive verification approach via the Cognito API increased the speed of people moving through the verification funnel. Also, the Cognito API provided Current a strong understanding of why users failed the verification process, a huge benefit to the risk and security team. With the speed increase through the verification funnel, Current was ultimately able to improved their top of funnel metrics with the simple switch to Cognito.