

HOW TRUST SWIFTLY REDUCED READY CAPITAL'S HIRING TIME BY 25% WHILE ELIMINATING OVER 95% OF FRAUDULENT APPLICATIONS

INTRODUCTION



Ready Capital Corporation, a publicly traded company, was facing major challenges with identity verification and employee onboarding. The issues came from long hiring cycles, a growing number of fraudulent applications, and a rigid verification system that made the entire process inefficient. These problems slowed down hiring and drained valuable HR resources. By adopting Trust Swiftly's Automated Identity Verification and Know Your Employee (KYE) solutions, Ready Capital was able to turn things around.

Trust Swiftly



95%
Application fraud
dropped by over



85%
Identity verification
time was cut by



25%
overall time-to-hire
went down by



15 HR
a week Saved for HR
team to use on more
strategic work.

THE STORY OF READY CAPITAL.

Ready Capital Corporation (NYSE: RC), with its headquarters in New York City, is one of the leaders in real estate finance and manages an extensive portfolio of loans, which consists of agencies of multifamily real estate loans, bridge loans, loans on investor real estate, SBA 7(a) loans, and even loans through USDA programs. Ready Capital employs more than 350 people and has reached great milestones in the industry, such as:



non-bank SBA 7(a)
lender & #4 in the
overall competition
in the USA.



Accomplished 11
strategic
acquisitions after 4
public company
mergers since 2014.



Cumulative loan
originations now
exceed \$35 billion.

The firm is managed by Waterfall Asset Management, demonstrating maintained and strong professional guidance for the firm. The magnitude and operations of Ready Capital require a streamlined and compliant hiring infrastructure in order to recruit skilled personnel while also maintaining regulatory protocols.

THE CHALLENGE OF SLOW, MANUAL APPLICANT VERIFICATION AND RISING FRAUD



Ready Capital faced daunting challenges before working with Trust Swiftly. These challenges ranged from onboarding to hiring. Problems that arise include:

BACKGROUND CHECKS PERFORMED MANUALLY



Identity verification and background check processes were completed by the HR team, taking days to weeks. This impacts the overall process negatively as top candidates begin considering other options, which in turn increases the company's expensing.

1

2

RISING THREATS OF FRAUD

They noticed more and more sophisticated fraudulent applications, which quickly became a strain on internal human resources. This absorbed a lot of the HR team's resources and became an internal threat along with being a compliance risk.



LACK OF PROCESS AUTOMATION

3

Due to manual processes, HR team members like Shelby Lyons waste a lot of their time on repetitive tasks. This causes complications in organization development, employee engagement, along with talent management which are pivotal.



UNIFORMED METHODS OF VERIFICATION



4

The onboarding system's inflexibility meant that custom tailoring could not be done for some roles. This rigid processing framework created friction in candidate experience and made compliance harder.

The operating inefficiencies directly impacted Ready Capital's business as well as the overall attractiveness of the organization towards high-value resources.

WHY READY CAPITAL CHOSE TRUST SWIFTLY

Ready Capital evaluated multiple leading providers of identity verification and KYE solutions. Trust Swiftly emerged as the clear choice due to several distinctive features:

<p>Dynamic verification paths:</p>	<p>Trust Swiftly's platform offered unparalleled flexibility to customize verification methods based on role-specific risk assessments or even individual applicant privacy preferences.</p>
<p>Thorough fraud prevention:</p>	<p>The platform's smart detection tools flagged suspicious applications early in the process, reducing the chances of identity fraud before it could become a serious issue. Fraud risks were tackled head-on during the initial stages of applicant review.</p>
<p>Streamlined compliance management:</p>	<p>Trust Swiftly combined identity verification, fraud detection, and Kye processes into a single, integrated solution. This eased vendor management complexities and improved regulatory compliance confidence for Ready Capital.</p>

Trust Swiftly's solutions fit seamlessly into Ready Capital's vision of maintaining robust security standards while significantly enhancing efficiency and candidate experience.

HOW TRUST SWIFTLY RESPONDED

Upon engagement, Trust Swiftly implemented a detailed assessment of Ready Capital's existing onboarding procedures. Following this evaluation, the integration was swift and carefully planned to minimize disruption to ongoing hiring operations. Early efforts prioritized:

1

Automating initial identity verification processes to dramatically cut manual review times.



2

Implementing intelligent fraud detection that immediately highlighted suspicious activity, enabling prompt HR action.



3

Building flexible, role-based verification workflows, significantly improving adaptability and candidate experiences.



The smooth integration of Trust Swiftly's solution quickly translated into tangible operational improvements. Ready Capital's HR team noted enhanced efficiency, satisfaction, and confidence in their hiring process almost immediately after implementation.

THE SOLUTIONS

Trust Swiftly's automated identity verification and KYE platform effectively addressed Ready Capital's primary pain points through several key features:

BACKGROUND AND IDENTITY CHECKS DONE AUTOMATICALLY:

Trust Swiftly automated the entire process of identity and background checks, removing the need for manual verification. Most applicants were processed in just minutes instead of days. This change helped cut processing time by about 85% and gave HR teams back nearly 15 hours each week to focus on more important work.



ENHANCED FRAUD PREVENTION:

Trust Swiftly's smart system used features like document checks, facial recognition with liveness detection, and data matching to filter out suspicious applications early on. Over 95% of questionable documents were caught, so HR teams dealt only with cleaner, low-risk profiles. This made the entire process much safer and more efficient.

SPECIALIZED, ROLE-BASED VERIFICATION METHODS:

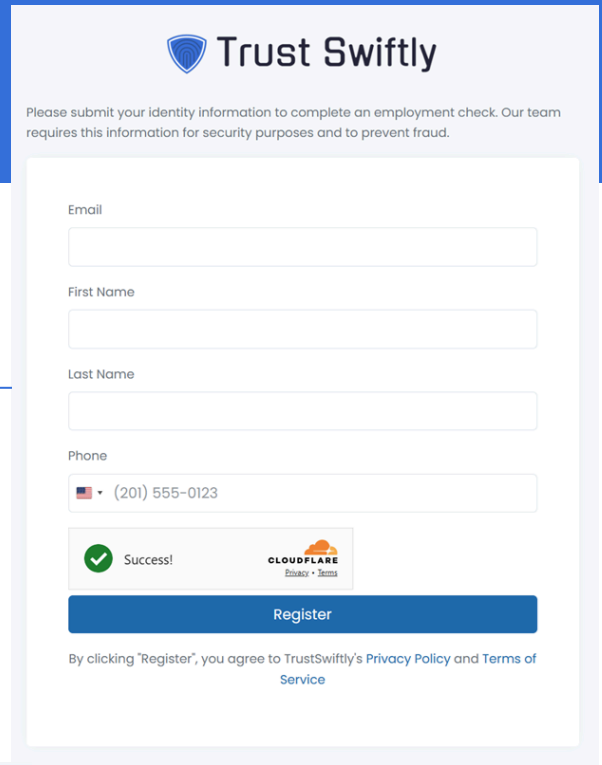
Ready Capital used Trust Swiftly's system to adjust verification steps based on each role's sensitivity and risk level. This led to a much more secure yet smooth onboarding experience for candidates while still meeting all policy and compliance needs.

These improvements let Ready Capital's HR team shift their time toward smarter hiring decisions and a better candidate experience without compromising on security or compliance.

APPLICANT VERIFICATION FLOW

1

ENTER YOUR INFORMATION



Trust Swiftly



Please submit your identity information to complete an employment check. Our team requires this information for security purposes and to prevent fraud.

Email

First Name

Last Name

Phone

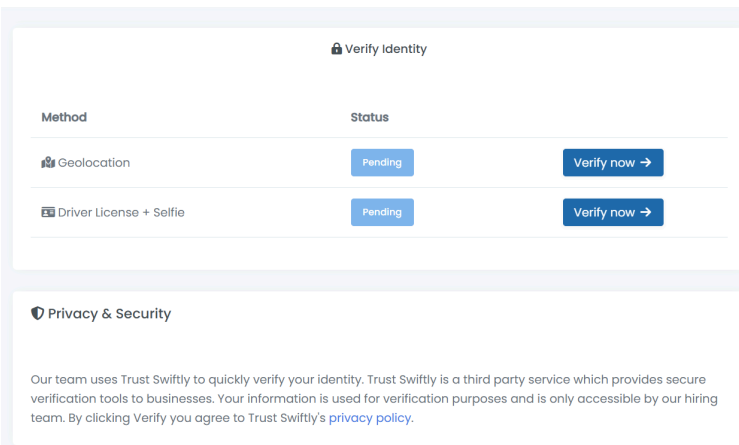
 Success! 

[Register](#)



By clicking "Register", you agree to TrustSwiftly's [Privacy Policy](#) and [Terms of Service](#)

2

COMPLETE IDENTITY VERIFICATION



Verify Identity

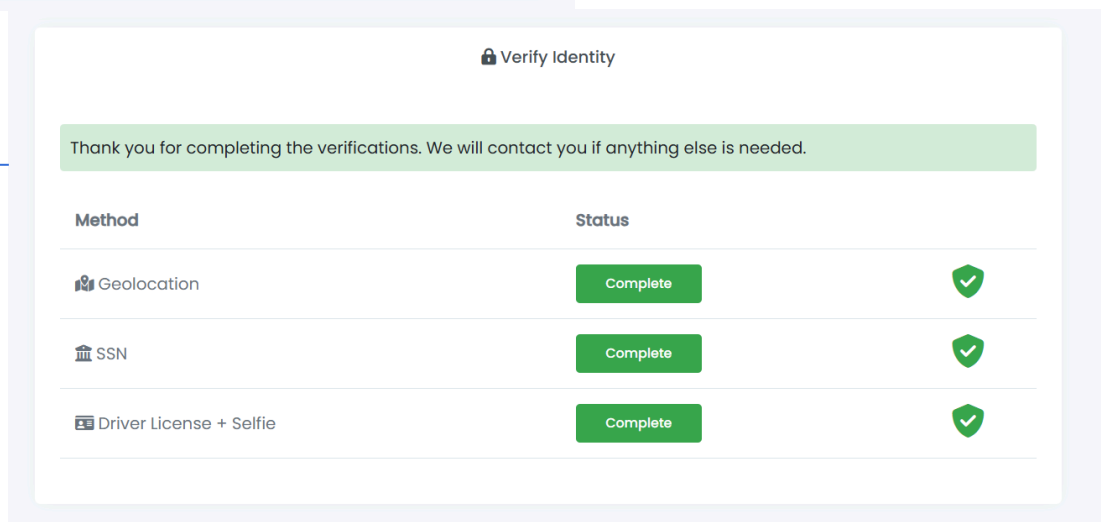
Method	Status	
 Geolocation	Pending	Verify now →
 Driver License + Selfie	Pending	Verify now →

Privacy & Security

Our team uses Trust Swiftly to quickly verify your identity. Trust Swiftly is a third party service which provides secure verification tools to businesses. Your information is used for verification purposes and is only accessible by our hiring team. By clicking Verify you agree to Trust Swiftly's [privacy policy](#).







3

PENDING VERIFICATION



Verify Identity

Thank you for completing the verifications. We will contact you if anything else is needed.

Method	Status	
 Geolocation	Complete	
 SSN	Complete	
 Driver License + Selfie	Complete	

THE RESULTS

The partnership delivered transformative improvements, reshaping Ready Capital's approach to onboarding and employee verification. Key measurable outcomes include:



85%
reduction in
verification
times

Verification processes now take minutes instead of days, greatly enhancing candidate experience and boosting Ready Capital's competitiveness in talent acquisition.



95%
of fraudulent
applications
blocked

Advanced verification and fraud detection systems significantly reduced identity-related fraud, protecting internal resources and maintaining compliance integrity.



25%
faster
overall time-
to-hire

Improved efficiency led to quicker onboarding, enabling Ready Capital to secure talent rapidly and stay competitive in its industry.



15 HR
per week
saved

HR staff significantly reduced administrative workload, reallocating their time toward strategic priorities such as employee engagement, professional development, and organizational growth.

“Trust Swiftly transformed our onboarding. We’re hiring faster, smarter, and with much greater confidence. The ability to stop fraudulent applicants before they waste our time is invaluable. Its flexibility means we can respect candidate privacy without sacrificing security. Trust Swiftly stands out because it adapts to our needs, not the other way around.”

— SHELBY LYONS, SENIOR PEOPLE MANAGER, READY CAPITAL CORPORATION



Ready to transform your hiring process and eliminate verification delays? Experience how Trust Swiftly can help your business achieve similar results.

REQUEST YOUR DEMO TODAY

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