

How **Luno** enhanced global compliance and fraud prevention with GeoComply

Luno is a leading cryptocurrency platform headquartered in the UK, with a strong presence in Africa. With customers in all jurisdictions where it has a presence, Luno's mission is to make cryptocurrency accessible to everyone in a responsible way. Recognizing the importance of security and compliance in building trust with customers and regulators, Luno sought advanced solutions to protect its platform and users from sophisticated fraud attempts while ensuring adherence to complex global regulations.

31,000+

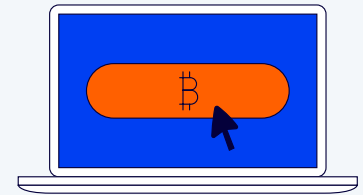
legitimate users enabled in a geopolitically sensitive region in just 2 months, preventing revenue loss

700,000+

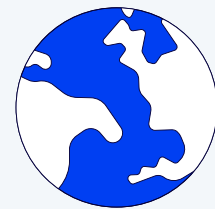
location spoofing attempts managed globally each year

Stopped fraudulent activity

and successfully blocked transactions from a prominent scam call center linked to forced labour camps



Industry
Cryptocurrency



Country
Global



Number of employees
670 employee



The Challenge

As Luno expanded globally, the complexity of its operations increased significantly, both in terms of compliance requirements and the risk of fraud. To support continued growth and protect the business, Luno needed increasingly sophisticated technology solutions to address evolving threats and ensure adherence to diverse regional regulations.

Key Obstacles



Sophisticated fraud tactics

Increased use of VPNs and spoofing tools made it difficult to differentiate between legitimate users and fraudsters.



Operational inefficiency

Manual verification processes were time-consuming and prone to errors, leading to potential revenue loss and diminished user trust.



Regulatory complexity

Navigating diverse regulatory requirements across all jurisdictions where Luno has a presence requires a robust compliance framework.



Traditional IP geolocation was unreliable

Traditional IP-based geolocation methods struggled to accurately identify user locations. Fraudsters leveraged VPNs, proxies, and advanced spoofing tools to mask their identities, making it difficult to distinguish between legitimate users and malicious actors.



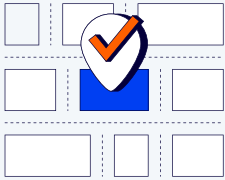
Specific threats in a geopolitically sensitive region

During heightened government scrutiny in Nigeria, a surge in VPN traffic led to a significant increase in location spoofing attempts, threatening user access and platform revenue.

Luno needed a scalable solution to accurately identify legitimate users amidst a high volume of spoofed transactions while ensuring compliance with diverse regional regulations. Existing tools could not address these multifaceted challenges, impeding Luno's ability to maintain operational integrity and user trust.

The Solution

To tackle these challenges, Luno partnered with GeoComply, leveraging their advanced geolocation intelligence and fraud detection capabilities. GeoComply's comprehensive solutions provided Luno with the tools necessary to enhance security measures and ensure regulatory compliance across all operational regions.



Advanced geolocation intelligence

GeoComply offers a state-of-the-art location intelligence system that integrates multiple data sources, including GPS, Wi-Fi, cellular data, and IP addresses. These location sources are cross-checked to identify the true location of the end user, even if they are attempting to hide their location using a proxy, VPN, or other sophisticated spoofing techniques. This multi-layered approach allowed Luno to gather precise real-time location information, surpassing the limitations of traditional IP methods.



Geofencing capabilities

GeoComply's geofencing technology enabled Luno to establish virtual boundaries, preventing users from accessing their platform from sanctioned countries and using advanced spoofing techniques that may be indicative of fraud. This ensured compliance with international regulations and safeguarded Luno from inadvertently supporting illicit activities. GeoComply was also able to identify, geofence, and block other high-risk locations, even in approved regions, further preventing Luno's business losses.

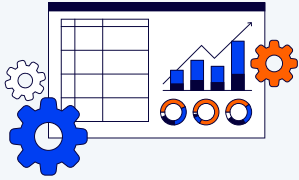


Continuous support and optimization

GeoComply provided ongoing support by conducting regular fraud audits and refining detection algorithms to adapt to evolving threats. With a dedicated 24/7 customer support team, including Customer Success Managers and Fraud Leads, GeoComply collaborated closely with Luno's team to ensure they maximized the value of the solutions and effectively managed emerging risks. Comprehensive training further enabled Luno to maintain robust security measures and stay ahead of sophisticated fraud tactics.

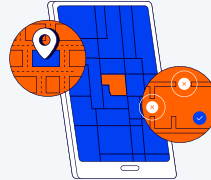


The Solution



Seamless integration and automated compliance

GeoComply's solutions were seamlessly integrated into Luno's existing infrastructure, surpassing basic regulatory requirements with advanced risk solutions and precise location accuracy beyond IP-based methods. By automating regulatory checks and user verification processes through sophisticated fraud detection, GeoComply minimized the need for manual interventions, enhanced operational efficiency and empowered Luno's team to focus on strategic growth initiatives.



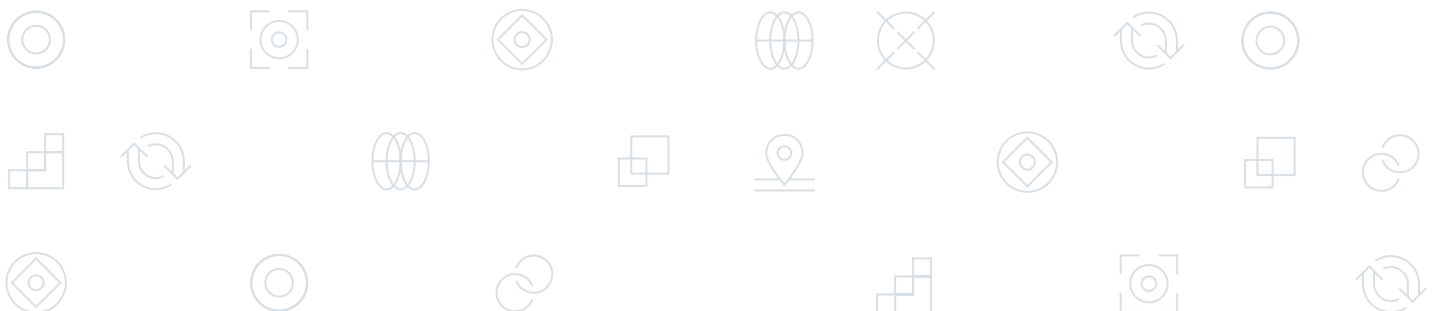
Anomaly detection algorithms

Sophisticated anomaly detection algorithms were deployed to identify and flag unusual patterns and behaviors indicative of fraud, including consortium data intelligence, rapid account activity, multi-accounting, and unrealistic account movement. This proactive monitoring allowed Luno to swiftly act against suspicious transactions at multiple points in the user journey, maintaining platform integrity.

“

Working with GeoComply, we found a leading service provider that could identify advanced spoofing techniques. They helped us move beyond IP addresses to truly understand where our customers are.

Edwin Wolmarans
Anti-Fraud Manager, Luno



Key Results

31,000+ legitimate users enabled in Nigeria during VPN surge

Amid heightened government scrutiny in early 2024 that triggered a significant increase in VPN traffic, GeoComply accurately distinguished genuine users from fraudsters. By minimizing false positives, GeoComply ensured Luno's customers could continue using the service uninterrupted, maintaining seamless access and enhancing platform security despite the challenging conditions.

700,000+ location spoofing instances managed globally

Annually, GeoComply effectively detected and mitigated more than 700,000 instances of location spoofing worldwide, including advanced spoofing techniques, reinforcing Luno's robust security measures across all markets.

Identified and neutralized fraudulent actors

Using GeoComply's advanced fraud detection, Luno identified high-risk activity from a prominent scam call center linked to a well-known labor camp. GeoComply successfully blocked multiple fraudulent users and their associated devices, preventing further unauthorized activities. Additionally, GeoComply established an exclusion zone around the high-risk area, ensuring that any attempted transactions from this region are automatically denied and related accounts are blocked. Enhanced monitoring was also implemented, providing Luno with continuous security oversight and improved visibility.

Achieved compliance in all operating jurisdictions

GeoComply facilitated Luno's adherence to regulatory requirements in all jurisdictions where it has a presence, solidifying relationships with regional regulators and avoiding potential penalties.

“

GeoComply's customer service has been exceptional. Their quick turnaround time and proactive support have been instrumental in helping us identify and prevent sophisticated fraud attempts. The GeoComply team consistently goes the extra mile, providing valuable data and insights that have significantly enhanced our compliance and security measures.

Madri du Plessis

Head of Anti-Financial Crime, Luno

Conclusion

Luno's collaboration with GeoComply has optimized its approach to fraud prevention and regulatory compliance. By leveraging GeoComply's advanced geolocation intelligence and proactive support, Luno has fortified its platform against sophisticated fraud attempts, ensured compliance across diverse jurisdictions, and maintained an unwavering trust with its user base.

Key Takeaways



Outstanding compliance standards

Consistently upheld the highest compliance standards across all presence jurisdictions, fostering strong regulatory relationships.



Enhanced security measures

Effectively managed **700,000+** location spoofing instances globally, safeguarding the platform and its users.



Operational efficiency

Automated verification processes reduced manual workload, allowing the team to focus on strategic growth initiatives.



Unwavering user trust

Enabled **31,000+** legitimate users in high-risk regions without disrupting their access, reinforcing user loyalty.



Proactive fraud management

Identified and neutralized fraudulent actors swiftly, maintaining platform integrity and user safety.

Ready to enhance your platform's security and compliance?

Discover how GeoComply's location intelligence can deliver real results for your business.

[Request a personalized demo today](#)



© 2025 GeoComply Solutions Inc. GEOCOMPLY and the GeoComply logo are trademarks of GeoComply Solutions Inc. Other names or logos mentioned herein may be the trademarks of GeoComply or their respective owners. The absence of the symbols ™ and ® in proximity to each trademark, or at all, herein is not a disclaimer of ownership of the related trademark. All rights reserved.