



The “Next Big Idea” Contest

Today’s Credit Union members are all extremely busy. Sometimes the only time they have a chance to do the important financial aspects their lives is after-hours – their lives won’t allow them to visit their Credit Union, and certainly not between 8am and 5pm. They need banking to as convenient as possible.

So, members are coming to expect more from their Credit Unions. They want the ability to do any transaction anywhere at any time. Credit Unions need a way to support these new expectations while maintaining their high levels of service without compromising the customer intimacy that are the hallmarks of Credit Unions... and it all needs to be secure – this is the member’s money we’re talking about.

IdentityX is Daon’s mobile biometric authentication platform that can help solve this dilemma in a way that is:

- **Convenient** – customers no longer have to remember another PIN or passphrase. They just need to take a selfie, or speak a short phrase.
- **Fast** – customers can authenticate in under 3 seconds.
- **Secure** – IdentityX is multifactor. It combines something you have (your mobile device), and something you are (your biometrics) to authenticate the customer. This is much more secure than a PIN or passphrase that can be stolen by a hacker or someone just watching you type it in.

USAA began offering IdentityX to authenticate their members into their mobile application. Since the full public launch in January more than 180,000 USAA members have opted in. The feedback has been overwhelmingly positive, with over 80% preferring biometrics over a PIN. Authenticating a user’s identity “through biometrics is one of the most effective ways to increase security protection as traditional passwords become obsolete,” said Gary McAlum, USAA’s Chief Security Officer.

This is an opportunity for the CUSOs to create new value for their member Credit Unions.

- **Great Customer Experience** – it leverages the best mobile experiences in the market today.
- **Speed to Market** – it is a packaged solution with a hosted option to allow you to get to market quickly. The mobile SDK/framework allows you to quickly and easily enable existing mobile apps with IdentityX.
- **Reduced Risk** – it leverages technical and commercial successes in Mobile Banking that ensure a successful implementation and launch.
- **Continuous ROI** – a small initial investment in the platform supports multiple CUs and use cases. All they have to do is pay for any additional users.

“The CUNA Technology Council would like to congratulate Daon on winning the Best in Show Award at the 2015 GAC,” says Belinda Caillouet, chief operations and information officer at STCU, and chair of the Technology Council. “IdentityX is a phenomenal asset to the credit union industry. Using this technology, credit unions can make huge leaps forward in their member protection initiatives.”