IdentityX®
from
Daon®

Center Your Face in the Oval and Blink

Convenient, Fast, Secure Authentication

The speed of global communications and proliferation of the smartphone have shifted the world toward a digital lifestyle. Consumers now turn to the Internet to purchase goods and access services, and in many cases they're using a mobile device. Enterprises and financial institutions must be nimble in their approach to authentication - making it easier for their customers to do business with them while maintaining the most stringent levels of security available today.

Passwords aren't the answer. They're inconvenient, hard to manage, easy to forget, and easily hacked. For years security experts have been trying to replace them with a variety of alternative methods such as hardware tokens and one-time passcodes. These alternative methods are either not secure or they add friction, which detracts from the user experience. **With Daon's IdentityX® Platform** for mobile biometric authentication you can effectively reduce friction, providing a better user experience for your customer without sacrificing security.

FLEXIBILITY & FREEDOM OF CHOICE

IdentityX takes full advantage of smartphones and tablets to provide a broad assortment of authentication options: something you *are* (multimodal biometrics such as face, voice and fingerprint), something you *have* (your unique mobile device), something you *know* (a PIN/ passphrase), and even some*where* you are (GPS). Multi-factor fusion ties all of this together to attain the greatest authentication fidelity available today. IdentityX authenticates the person, instead of a proxy for one.

IdentityX uses risk-based security levels to dynamically choose among these many security options. This allows the often-opposing demands for security and convenience to be uniquely balanced for different actions. For example, low risk requests may be

92% of users rate biometrics as more convenient than usernames and passwords and 83% think biometrics are more secure than passwords[1]

www.daon.com/identityx

associated with quick, convenient approval while full biometric authentication may be reserved for the most valuable transactions. IdentityX is also FIDO® UAF Certified, giving you the option to deploy a FIDO standards-based solution if desired.

WHAT CONSUMERS THINK

Daon has been a pioneer in using biometrics for authentication in financial services and is one of the only companies you'll find that has experience with large scale production.

Through our work with innovative companies such as USAA and Mastercard, and many other clients spanning the globe, we have gained valuable insight to user perception of biometrics. Offering biometrics to customers makes the users view the corporation as overwhelmingly more innovative and 80% of consumers prefer biometrics over passwords. Authentication also has a large impact on Net Promoter Scores (NPS), with 30-40% of an NPS score tied to ease of doing business.

ADDITIONAL BENEFITS

Reduce Fraud — Corporations often treat the losses associated with identity fraud as a cost of doing business. This charge can be substantial, and the mitigation of this write-off can represent sizable bottom-line savings. A 2016 report from the Aite Group estimates that roughly $10 billion in fraud is expected by 2020 and that the majority, or $7.2 billion, will be the use of stolen credit card numbers online and in mobile channels, known as card-not-present (CNP) fraud. IdentityX protects against identity theft with the highest level of identity trust available.

Increase Revenue — Even more costly than fraud, false positive declines can eat away at customer loyalty and impact card issuer and merchant revenue. According to a new study from Javelin Strategy and Research, 15% of all cardholders have had at least one transaction incorrectly declined in the past year, representing an annual loss of almost $118 billion in revenue.

Attract New and Retain Existing Customers — By embracing such an innovative and secure solution to solve identity fraud issues, businesses appeal to both tech-savvy early adopters as well as risk-conscious, security-focused clients. We've even found Baby Boomers love the technology because it is easy to use (they don't have to type) and there is nothing to remember.

100% Customer Inclusion — Take advantage of existing device capabilities such as fingerprint readers without having to pretend that all users will have the same phone. All smartphones have a camera and a microphone which makes face and voice recognition 100% inclusive.

Future-Proof — IdentityX, designed to run on third party smartphones, ensures that businesses are not locked into any specific hardware solution. The IdentityX Platform ensures that entirely new security solutions can be snapped into place. Finally, given our reputation for biometric solution interoperability, future advances in biometric verification (and identity assurance in general) can easily be integrated and adopted.

Non-Repudiation — Individuals have been known to falsely claim identity theft and thereby avoid responsibility. By adding biometrics such as face recognition, auditing can genuinely establish the identity of the user. In other words, the very nature of this authentication can reduce fraud attempts.

11911 Freedom Drive, Suite 900
Reston, VA 20190

+1 703-984-4000
sales@daon.com
www.daon.com