



SECURE FINANCIAL SYSTEMS & PERSONAL DATA WITH 2FA AND BIOMETRICS

# The Future of User Identity Management

## The Need for 2FA and MFA Biometric Authentication in Financial Services

Data lost to cybercrimes will climb to \$2 trillion by 2019.<sup>1</sup> The average cost of a data breach in the US is over \$7M.<sup>2</sup>

Data Breaches cause organizations:

- 29% in lost revenue • 22% in lost customers • 23% in lost new business<sup>3</sup>

Most banking customers fear the theft of their bank account information, credit card details, and banking passwords.<sup>2</sup> Bank fraud and identity theft are banking customers' top concerns — even higher than terrorism.<sup>2</sup>

Nearly 40% of customers are willing to pay fees for more protection of their banking information. About half the consumers surveyed said they would consider switching to a new bank for greater protection.<sup>4</sup>

81% of data breaches are caused by weak, default, or stolen passwords.<sup>5</sup> Only multi-modal, multi-factor biometric user authentication verifies the real identity of a person.

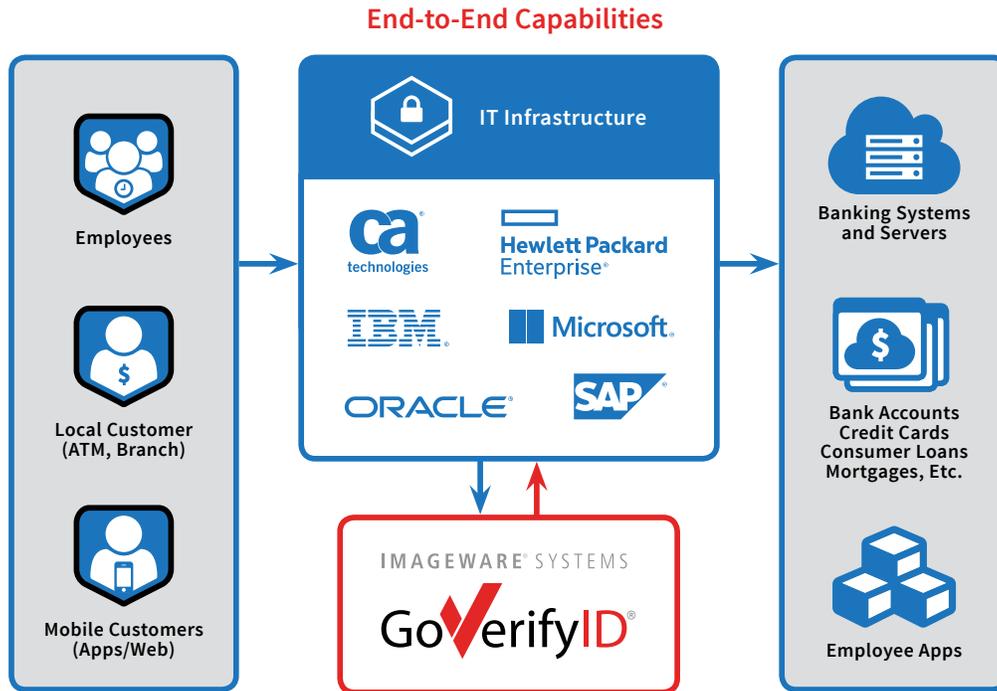


**“It takes 20 years to build a reputation and five minutes to ruin it.” —Warren Buffet**

1 Cyber Crime Costs Projected to Reach \$2 Trillion by 2016 — <http://bit.ly/2qT0IVX>  
2 2016 Ponemon Cost of Data Breach Study — <http://ibm.co/2pyTlve>  
3 Cisco 2017 Annual Cybersecurity Report — <http://bit.ly/2jtum0w>  
4 Bank customers willing to pay for online security — <http://cnet.co/2g1kXZY>  
5 2017 Data Breach Industry Forecast — <http://bit.ly/2gJqu76>

# GoVerifyID Turnkey Solutions for the Financial Services Industry

ImageWare GoVerifyID provides an intuitive user experience for Two-Factor Authentication (2FA) and biometric Multi-Factor Authentication (MFA) across all platforms, including Apple iOS, Android, PCs, and other systems. Organizations and users can select the biometrics of their choice, such as face, voice, fingerprint, and palm. Biometric matching can be performed on-device, in the cloud, or on your own servers. GoVerifyID Enterprise Suite provides seamless integration with the security infrastructure that is commonly used in the financial services industry. This includes certified integrations with products from Microsoft, CA, IBM, Oracle, SAP, and HPE.



## Workforce Use Cases

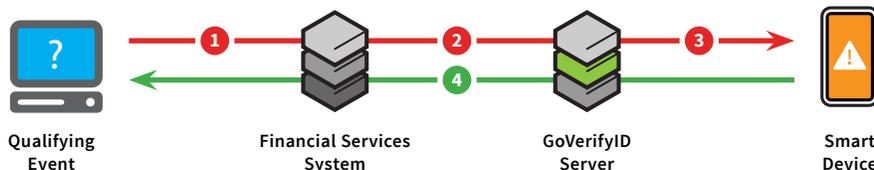
- Computer Access
- Application Access
- Network Access
- Public Cloud Access
- Token Replacement
- Password Reset

## Banking Customer Use Cases

- Identity Proofing
- Online Banking
- Mobile Banking
- PIN-free, Card-free ATM
- Transaction Confirmation
- Mitigate Fraud

## Mobile 2FA and Biometric User Authentication: How it Works

- 1 An employee/customer access or verification request starts the process.
- 2 The financial services system contacts the GoVerifyID server with an authentication request.
- 3 The user is asked to submit their authentication data via their PC or mobile device for authentication.
- 4 Depending on the results of the authentication request, user access is granted or denied.



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