

HIGHLIGHTS

Scalable

Select the best check types for your demographic to optimize adoption rates. Add new check types as they come to market.

Low Risk

Avoid vendor lock-in. Access multiple verification providers through a single hub.

Auditable & Enforceable

Capture a single and complete audit trail tied to the entire transaction - from verification to signature.

Single Company

Reap the benefits of a single API integration, SLA and vendor.

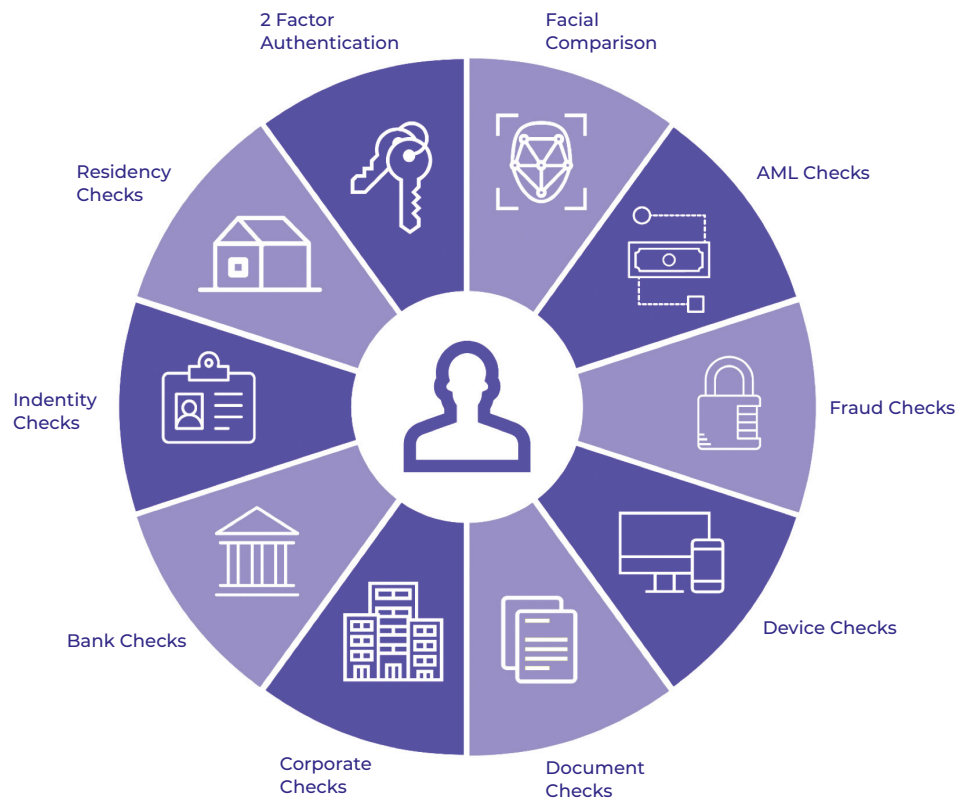
VERIFICATION HUB

Identity Verification Services for Digital Customer Acquisition

Digital account opening is a clear priority for financial institutions to enable new channel growth opportunities and to respond to changing consumer preferences. It however presents a two-fold challenge: achieving adequate risk and compliance objectives while ensuring a frictionless customer experience.

A "Hub" Mentality

The OneSpan Verification Hub gives you access to a wide range of third-party identity and verification services – all through a single API integration. Select the best check types for your use case and channel to maximize pass rates and minimize risk. This enables you to balance the need to provide a great customer experience, with one that mitigates the exposure to fraud.



SELECT HUB PARTNERS



The Verification Hub integrates with multiple global and local third-party providers so that you don't have to. Our partners have been sourced to cover a wide range of check types and geographies and new partners are continuously being added.

How Verification Hub Works

Financial institutions have to follow stringent procedures to verify the customer's identity to comply with Know Your Customer (KYC) and Anti-Money Laundering (AML) requirements. Legal requirements of acceptable practices vary by country, but they typically involve a number of ID and identity verification checks.

The OneSpan Verification Hub can run a 360° profile on an identity and aligns with recommended standards for customer verification. The "one-to-many" integration approach results in higher pass rates and enables failover in the event of a check failure or provider unavailability. This in turn eliminates the need for manual intervention and reduces customer abandonment.

SAMPLE CHECK TYPES



ID document verification

Checks that the ID (e.g., driver's license) is legitimate



Biometric verification

Uses "selfies" to establish that the person presenting the ID is the same individual whose portrait appears on the ID



Knowledge-based authentication (KBA)

Generates "out of wallet" questions based on information in the applicant's personal credit file



Fraud and anti-money laundering (AML) screening

Integrates with multiple credit bureaus to access a comprehensive set of fraud and AML checks



One-time passcode (OTP) verification

Transmits a single-use passcode via SMS or email to the applicant during the verification and/or signing process



Device ID and geolocation

Creates a fraud score based on the physical device profile and location and compares it against a known database of fraudulent profiles

WHY CHOOSE VERIFICATION HUB



Access multiple checks via a single API integration



White-label the experience to ensure trust across the transaction



Maximize adoption rates by selecting the optimal check types



Capture end-to-end ID and e-signature audit trails



Pre-integrated with OneSpan Sign



OneSpan enables financial institutions and other organizations to succeed by making bold advances in their digital transformation. We do this by establishing trust in people's identities, the devices they use, and the transactions that shape their lives. We believe that this is the foundation of enhanced business enablement and growth. More than 10,000 customers, including over half of the top 100 global banks, rely on OneSpan solutions to protect their most important relationships and business processes. From digital onboarding to fraud mitigation to workflow management, OneSpan's unified, open platform reduces costs, accelerates customer acquisition, and increases customer satisfaction.



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