

HIGHLIGHTS

Reduced Friction

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

Global Coverage

Don't settle for a single provider with limited coverage. OneSpan Identity Verification checks are available globally, so you can acquire customers in every region your business serves.

Auditable & Enforceable

Capture a single and complete audit trail tied to the entire transaction.

Single Company

Reap the benefits of a single API integration, SLA, and vendor with deep financial services experience.

ONESPAN IDENTITY VERIFICATION

Acquire more customers, reduce abandonment and mitigate fraud with digital identity verification services

Identity matters in today's remote world. With data breaches and identity theft on the rise, businesses need to determine if someone is who they claim to be online. But, trying to mitigate risk using manual or inadequate customer identification checks is both costly and time consuming, resulting in inaccurate verification results or increased fraud losses. In addition, lengthy verification processes requiring offline steps cause customer friction, ultimately hurting your customer acquisition efforts – and bottom line.

A “Hub” Mentality

OneSpan Identity Verification gives you access to a wide range of identity verification services – all through a single API integration. That way, you can select the best check types for your use case and channel to maximize pass rates while minimizing risk. This enables you to balance the need to provide a great customer experience with one that mitigates exposure to identity fraud.

How Identity Document Verification Works

ID document verification plays an essential role in new account opening, onboarding, and financial agreement processes. The goal is to capture, extract, and analyze ID data in order to authenticate government-issued identity documents. This helps discern between what is real and what is fraudulent.

Using a built-in camera on your mobile device, identity documents can be authenticated in real-time and within seconds. For the consumer, the experience is quick and simple. For financial services providers, the technology speeds up account opening, lending, and financing while protecting against fraud and reducing abandonment rates.

The Benefits of Biometric Verification

Verifying an identity document alone is not enough when it comes to creating a trusted online identity profile. Biometric verification provides an additional layer of trust via a live selfie that is then compared to the image presented in the identity document. Liveness detection, such as a smile, helps to detect spoofing attacks like videos, face masks, or photos of photos.

SINGLE API INTEGRATION

ID document
verificationBiometric facial
comparisonKnowledge-based
authenticationOne-time
passcodeTrusted identity
networkAI-powered
analyticsOptical character
recognitionLiveness
detectionName
matchingAudit
trail

Why OneSpan Identity Verification?

Financial institutions must follow stringent procedures to verify the customer's identity. OneSpan Identity Verification provides a multi-layered approach that aligns with recommended standards for customer verification. The "one-to-many" integration approach results in higher pass rates and enables failover if an identity check fails or is unavailable. This, in turn, eliminates the need for manual intervention and reduces customer abandonment.

Earn Consumer Trust

Organizations that fail to earn the trust of consumers risk losing that business. Unfortunately, inadequate ID verification services are often easily exploited by fraudsters and erode consumer trust. That's why you need multi-layered identity and risk-based authentication solutions that can tell the difference between a customer and a bad actor, from account origination to ongoing maintenance – and every transaction in between.

Key Features

- **Identity Document Verification:** Checks that the ID (e.g., driver's license, passport, government ID) is legitimate
- **Biometric Verification:** Uses selfies to establish that the person presenting the ID is the same individual whose portrait appears on the ID
- **Liveness Detection:** Determines whether a selfie is genuine by detecting spoofing attacks like face masks, or photos of photos
- **Knowledge-based Authentication (KBA):** Generates "out of wallet" questions based on information in the applicant's personal credit file
- **One-time Passcode (OTP) Verification:** Transmits a single-use passcode via SMS or email to the applicant during the verification process

- **Trusted Identity Network:** Enable your customers to use their existing credentials with another provider to verify their identity and reduce friction during onboarding
- **AI-powered Analytics:** Accurately verify documents across the globe by harnessing the power of AI – including computer vision, machine learning, and deep learning algorithms designed to detect fraudulent IDs
- **Frictionless Name Matching:** Minimize name match failures due to special characters, maiden/married names, and sub-optimal OCR, while ensuring that the identity being presented is not fraudulent

The OneSpan Difference

- Access multiple checks via a single API integration
- White label the experience to ensure trust across the transaction
- Maximize pass rates by selecting the optimal check types
- Capture consent with built-in e-signature capabilities
- Strengthen enforceability with a single audit trail tied to the entire transaction



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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Last Update September 2020.

CONTACT US

For more information:
info@OneSpan.com
www.OneSpan.com