

# /Unlocking Success in Banking & Financial Services

Prevent Fraud,  
Power your Growth,  
and Stay Compliant

**VeriDas**

Just be you



THE CONTEXT

# /Key Challenges

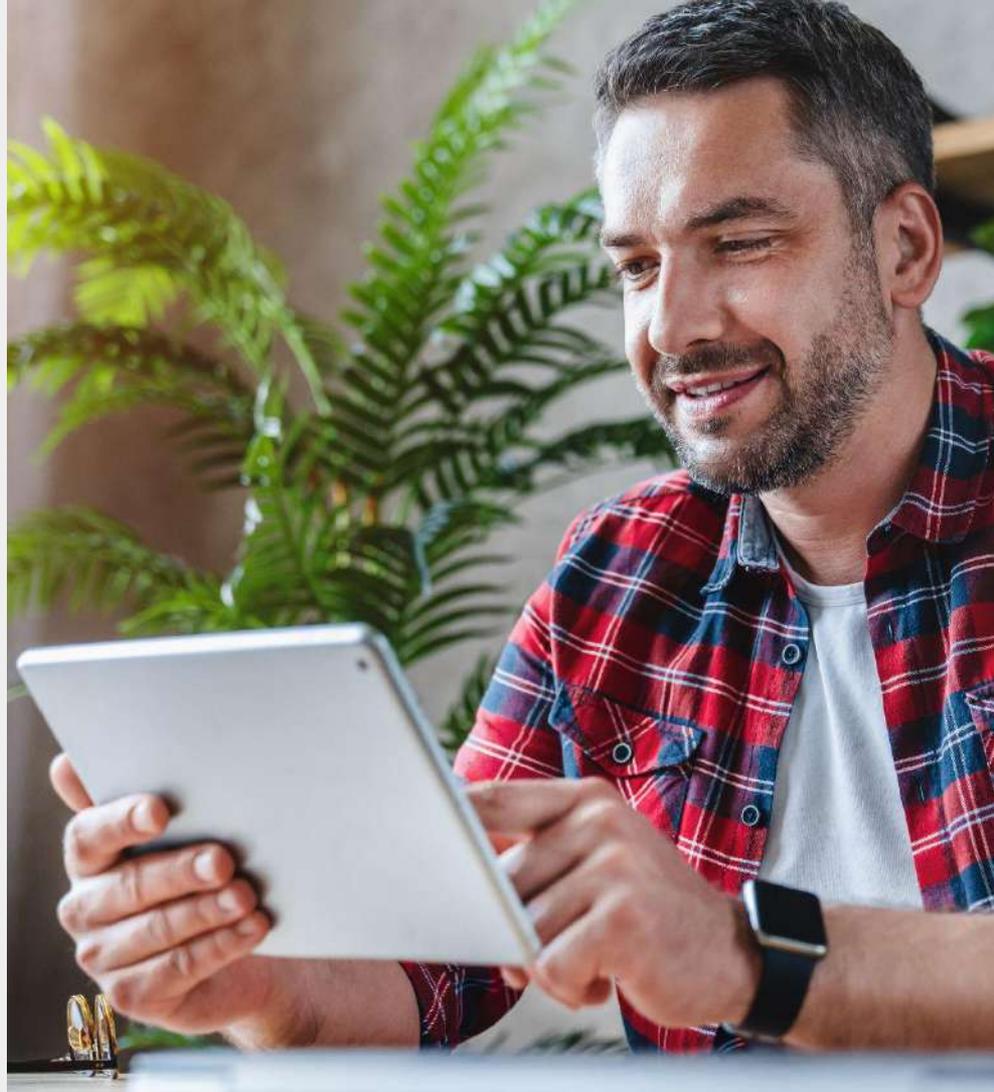
## *Customer Experience*

**Balancing strict identity verification with a seamless customer experience is a major challenge for banks.**

Outdated, manual KYC processes cause inefficiencies, high costs, and delays, leading to frustrated customers, abandoned transactions, and reduced loyalty, which hinder satisfaction and growth.

During the pandemic, **41% of European customers couldn't access financial services due to a lack of online alternatives.** [Deloitte](#)

According to Regula's global survey, **61% of finance businesses view customer experience improvement as a top success indicator for ID verification solutions.**



THE CONTEXT

# /Key Challenges

## Identity Fraud

The rise of digital banking has driven an increase in sophisticated fraud, including **ID forgery and synthetic identities, and account takeovers**, amplified by generative AI.

A [McKinsey study](#) indicates that **85% of financial fraud cases are linked to synthetic identities**. Fraud threatens financial stability and reputations, while **manual bank processes remain weak**, lacking the forensic precision of systems that decode MRZs or verify biometric ID RFID chips.

### Sim-swap fraud: How your bank account can be emptied by phone

Criminals are using personal data to get hold of a replacement sim, take over your mobile and then clean out your savings



❑ Fraudsters, armed with a phone with a replacement sim they ordered, can receive verification codes to access the victim's bank account. Photograph: Brian Jackson/Alamy

### Phone fraud: Cradley Heath businessman gets £6.5k bill

09 31 October 2023



❑ Mr Lindop received bills as well as demands from debt collection firms

### Finance worker pays out \$25 million after video call with deepfake 'chief financial officer'

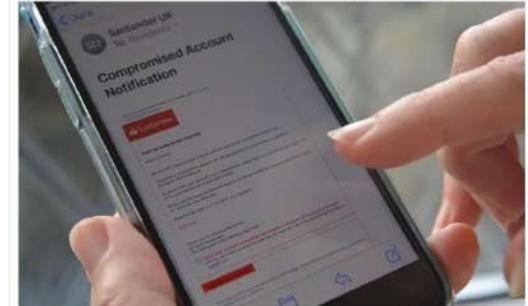
By Heather Chen and Kathleen Magrino, CNN

© 2 minutes read - Published 2:31 AM EST, Sun February 4, 2024



### UK consumers lose £580m to fraudsters in first half of 2023, figures reveal

Romance scams and ID theft among fastest growing categories with total of 1.4m fraud cases recorded thus far, says UK Finance



❑ Authorised push payment fraud cases, in which victims are duped into making online transfers, were up 22%. Photograph: Josie Elias/Alamy

# /Key Challenges

## *Identity Fraud - New reality*

**2137%** increase in fraud attempts since 2021 ([Fintechnews.ch](https://www.fintechnews.ch))



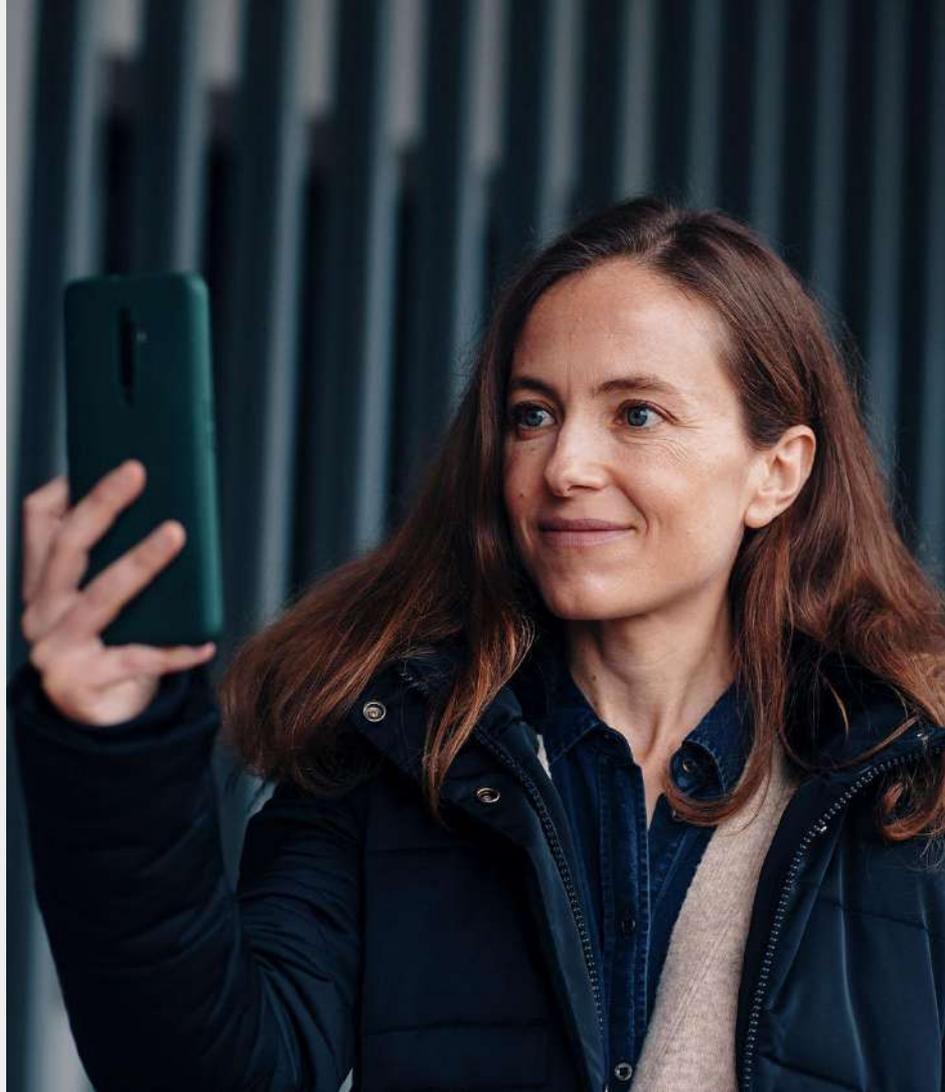
THE CONTEXT

# /Key Challenges

## *Comply with Regulation*

Financial institutions **must comply with** stringent **regulatory requirements such as KYC and AML**, which often result in time-consuming and costly identity verification processes, while exposing them to significant fines for non-compliance.

In Spain, Mexico, or the United States, KYC and AML regulations are essential to **preventing illicit activities and safeguarding the integrity of the financial system.**



Attract **New Customers.**

**Prevent Fraud.**

Enhance **Customer Satisfaction.**

Comply with **Regulation.**

# /Grow your business with identity



## CUSTOMER ACQUISITION

Seamless Customer Onboarding

Onboard new customers seamlessly in less than 30 seconds from everywhere, on any device and complying with regulations.

 [Veridas CORE](#)



## CUSTOMER RETENTION

Frictionless User Authentication

Authenticate users with their face or voice in seconds, eliminating passwords, reducing costs, and enhancing customer experience.

 [Veridas LOOK](#)  [Veridas ECHO](#)  
 [Veridas FLOW](#)



## FRAUD PREVENTION

Strengthen Security Journeys

Ensure safe digital interactions with facial and voice authentication.

# /One identity. A thousand use cases



## CUSTOMER ACQUISITION

Identity Verification Solutions

- /Customer onboarding
- /Account opening with legal requirements, registration of minors.
- /Generation of user and password to operate digitally + Password reset and account recovery
- /Obtaining credit cards
- /Signing of contracts
- /Document ID renewal
- /Enrollment of security factors (soft-token)
- /Consumer loans
- /Payroll account portability



## CUSTOMER RETENTION

Authentication Solutions

- /Login access with face authentication (web & app)
- /Branch Authentication
- /Advanced Signature with biometrics
- /Access Control for employees and visitors
- /Facial Verification with state services
- /Identification on banned lists by facial biometrics
- /Voice Authentication in Contact Center
- /Remote Proof of life for pensioners with Voice Authentication



## FRAUD PREVENTION

Strengthen Security Journeys



## MULTI-CHANNEL STRATEGY



Physical Branch



Web and App



Telephone channel



Messaging

# /Veridas CORE Identity Verification Solutions

## Onboard new customers in less than 30 seconds

from everywhere, on any device, complying with KYC regulations and combating fraud such as **injection attacks**.

### Identity Document Verification

instantly **detects fake or tampered documents** while extracting and validating key details from ID documents.

### Facial Biometric Check

Verifies that **users are who they claim to be** by comparing selfies to ID photos. This comparison is performed in <1sec.

### Liveness Detection

Ensures applicants are physically present, **preventing fraud** from deepfakes, presentation attacks, or injection attacks.

## Compatible with all types of browsers and devices

/Web environments



/Native environments



/Webviews



## 5 sec

processing time

## 90%+

Average funnel conversion

## Unique UX

to ensure seamless and secure user experiences

## Global

Document coverage

## Fraud Detection

ensure the highest reliability against sophisticated fraud

## Injection attacks prevention

Enhancing security throughout the entire flow

 [Find more here!](#)

# /Veridas LOOK

## Face Authentication Solutions

### Move from passwords to frictionless security with Face Authentication

- 1 Selfie capture:** available on all platforms (web desktop, mobile and webviews)
- 2 Liveness Detection:** certified by iBeta for both Level 1 and Level 2 confirms that the user is physically present during the process.
- 3 Biometric Checks:** confirm that every individual requesting access is precisely who they claim to be. **(1:1 and 1:N)**
- 4 Instant Verification:** grant access to your services in less than **300 milliseconds**.



### Security and Privacy

by design

### Unique Capture Experience

### Inclusive

No racial, age or gender bias

**>99%**

certified accuracy

### Fraud Prevention

in compliance with ISO 30.107

### Unique Biometric Comparison

**<300ms**

ultra fast verification

**Level 1 & 2**

qualified liveness detection by iBeta

 Find more here!

# /Veridas ECHO

## Voice Authentication Solutions

**Secure your conversations with voice biometrics, preventing fraud, enhancing UX, and reducing costs**

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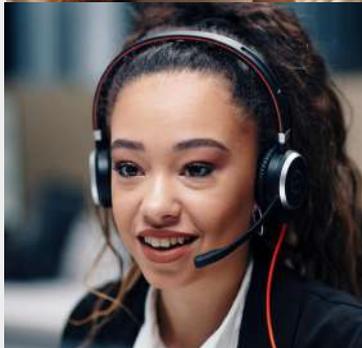
**1 Enrollment:** the client is required to capture 3 seconds of audio from the user.

**2 Management:** once the audio is captured an account is created for that user.

**3 Authentication:** when the user contacts the client again we capture 3 seconds of audio and compare the voiceprint generated before with the new audio sample.

**4 Result:** the result determines if the access attempt is authentic and whether they belong to the same person or not.

 [Find more here!](#)



**3-second voice authentication**



**Language and text independent**



**Passive authentication**



**Anti Spoofing**



**150 msec ultra-fast processing**



**99% certified accuracy**

# /Veridas FLOW Physical Access Control

Allow employees and visitors to access physical spaces with convenience, security and speed by eliminating physical credentials, reception check-ins, and manual processes.

We offer two authentication methods:

**/Single-factor authentication:** For a hands-free experience where users access spaces using only their face.

**/Second-factor authentication:** Combining facial recognition with our [Zero Data ID](#) (our biometric QR code) for added security.

 Find more here!

<1 sec.



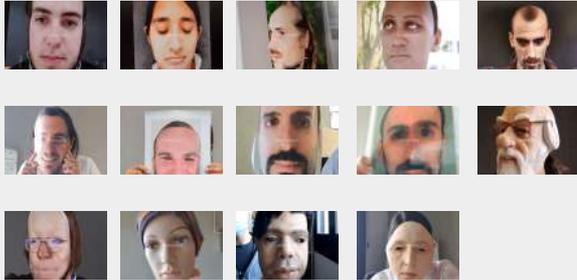
# /Ready for the Fight Against Fraud

## ANALOG ATTACKS

## DIGITAL ATTACKS

### Presentation Attacks

Deliberate attempts to deceive biometric systems by presenting falsified or altered biometric data.



**How to prevent them**

Implement a robust liveness detection system based on artificial intelligence techniques to distinguish real biometric data from fake ones.

### Injection Attacks

Unauthorized Introduction of Fake Biometric Data in the Authentication Process.

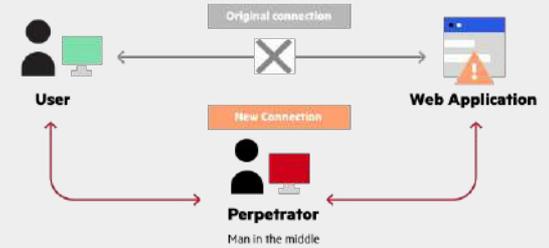


**How to prevent them**

**Advanced AI algorithms**

### Man-in-the-middle Attack

Interception of Biometric Data Transmission During Verification.



# /Ready for the Fight Against Fraud

A bank in Italy reported multiple injection attack attempts. The attacker generated a highly realistic facial deepfake and introduced it into the system using an emulator. The following videos are examples of the attacks carried out.

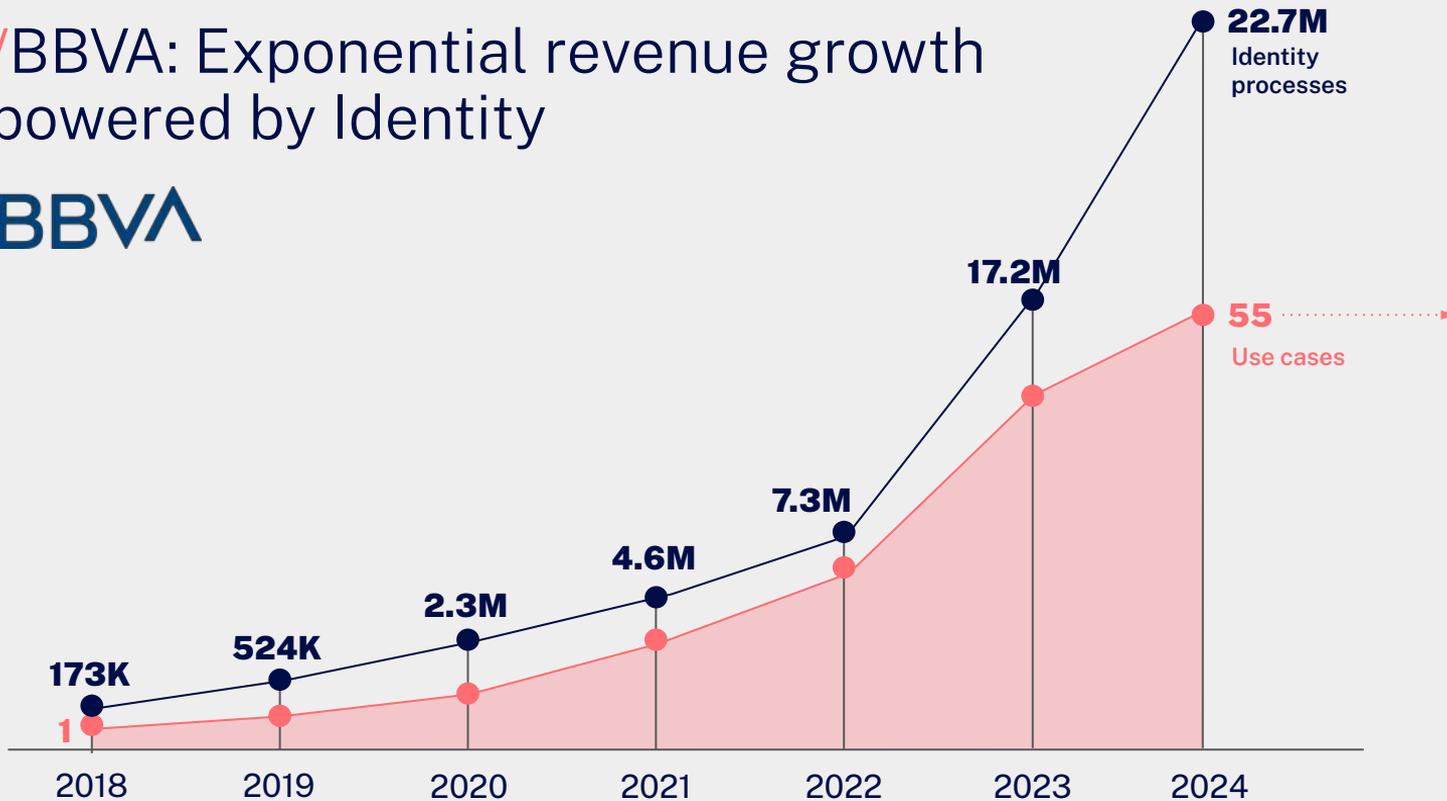
The bank confirmed that the Veridas solution detected around 50 fraud cases in just two weeks.

## Real Cases of Detected Injection Attacks / Detection with Emulator



**They** are doing it

# /BBVA: Exponential revenue growth powered by Identity



First use case:  
Remote account  
opening in one  
country

55 different use  
cases deployed  
across 8 countries



Success Story  
BBVA, open an account with a selfie



Success Story  
BBVA Mexico, improving the lives of pensioners



Success Story  
BBVA Italy, first 100% digital bank



Success Story  
BBVA, minors' access to the app



Success Story  
BBVA, mobile change validated in app



BBVA Switzerland incorporates Verides digital onboarding and biometric signature

# /BBVA

## USE CASE

Proof of life for pensioners



**Natalia Ortega**

Global Head of Financial Crime Prevention

“*Voice biometrics is very practical and accessible, and allows people without many resources to use this technology with a landline or low-end cell phone. **Our customers are happy. They are grateful that they don't have to travel and that we make their lives easier.***”

## USE CASE

Visitors management



**José Manuel Díaz-Caneja**

Head of Security & Protection BBVA México

“*Veridas ZeroData ID makes it much easier for us to manage the visits. On the one hand, it **provides a great experience for the visitor** when entering the facility since they carry out all the procedures from home; they take their photo, which becomes a ZeroData ID. No connection to any server is needed to obtain entry data.*”

## USE CASE

Customer digital onboarding



**Onur Genç**

CEO at BBVA

“*Our value proposition aims to bring together the product offering and strength of a traditional bank with the customer experience of a digital player. **We want to bring the best of both worlds to Italy: a universal digital bank.***”

# /BPI Bank



## INDUSTRY

Financial Services

## USE CASE

All possible use cases through an Enterprise license, starting with account opening (IDV)

## COUNTRY

Portugal

### ✓ Context

- Banco BPI, by partnering with Veridas, **became the first Portuguese bank to implement remote bank account opening** using one-time qualified certificates, fully complying with Portuguese banking regulations as a valid alternative to video calls.
- After launching a new bank account opening process, Banco BPI is **implementing Veridas' facial and voice biometric authentication** under an enterprise license **to support multiple use cases.**

### 📌 KPIs

- **Market-leading conversion:** Up to 90% in the digital onboarding process, eliminating the need for video calls or the use of Chave Móvel Digital.
- **Regulatory compliance:** Full compliance with Banco de Portugal regulations.
- **Universal accessibility:** Ability to onboard clients from up to 190 different nationalities.
- **Advanced security:** Prevention and detection of identity fraud at each stage of the process.

This collaboration exemplifies how **innovation in digital identity can significantly enhance operational efficiency and customer experience in the banking sector, while ensuring regulatory compliance and security.**



**Madalena Lourenço**

Head of Self-Service Channels BPI

“*The first impression a customer has is during onboarding, a crucial moment. Customers expect a fully digital, user-friendly, and secure experience. This is what Veridas offers us through a plug-and-play, customizable solution that easily integrates with our systems while perfectly balancing user experience, regulatory compliance, and robust technology.*”

# /Compliant & certified solutions

## COMPANY & SOLUTIONS

### Biometric Technology



- ✓ Proven technological accuracy and reliability. [Read more.](#)
  - > #2 in Face Biometrics - NIST FRVT 1:N
  - > #2 in Voice Biometrics - SRE 21', NIST



- ✓ Qualified liveness detection by iBeta (levels 1 & 2) in compliance with ISO 30107-3 standard. [Read more.](#)



- ✓ Certified solution for Age Verification under the Age Verification Certification Scheme (ACCS) in the UK, attaining Assessment Assurance Level 2. [Read more.](#)



### Infrastructure

ISO 27001



ISO 9001



SOC 2 Type II



SOC 3



- ✓ Certified information security & quality systems
- ✓ Confidentiality, integrity and availability of the information
- ✓ Accredited security for Public Administrations

## REGULATION

### User Data Protection

Europe



USA



Mexico



Colombia



- ✓ Data protection compliance
- ✓ Privacy by design and by default

### Use of technology



- ✓ Veridas has earned **ETSI TS 119 461** and **ETSI EN 319 401** certifications. These certifications enable Veridas to act as an Identity Proofing Service Provider (IPSP) for Trusted Service Providers (TSP) under eIDAS regulations



- ✓ Pioneers in the Ethical Diagnosis of our Artificial Intelligence systems ([read more](#))



- ✓ The EU AI Act sets clear rules for AI use, categorizing non-remote biometric systems requiring user participation as **low or non-existent risk**. **All Veridas solutions fit this category.** [Read more.](#)



- ✓ Technology for reinforced customer authentication (biometric inherent element and ID document possession element)



- ✓ We comply with various national regulations, enabling us to offer regulated services in Spain, Mexico, and the UK, among others.

See the full list in our website

WHY WITH US

VeriDas

# /They already trust us

## A global footprint of clients

### /Financial and Insurance services



### /Telcos & Utilities



### /Sports & Events



### /Government & Public Administration



### /Mobility



### /Underage gambling prevention



## A global network of partners

### /System integrators



### /Platforms



Just be you!

Veridas

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Contact

Just be you

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