



## Privakey for Financial Services | Banking without Passwords

Privakey offers a better way for consumers to assert their identities and authorize transactions within the banking ecosystem. Our technology enables a simple and consistent way for customers to interact with banks' services across all channels, without ever having to use a password. Whether they're online, at their branch, on the phone, or on a mobile app—customers have the same seamless omnichannel experience with banks that deploy our technology.

### Background

Banking in 2018 is inconsistent—when customers login online they are required to enter a username and password, on a mobile app it's likely a fingerprint scan, on a customer service call they're asked security questions, and when initiating a wire transfer they may have to be physically present. Privakey eliminates these inconsistencies and provides one simple way for consumers to verify their identities and provide consent, across all banking channels.

### How Privakey Works

Privakey was created to solve the problems passwords cause for both businesses and consumers. Our solution delivers MFA-level security, without the hassle of passwords or password managers, SMS messages, out-of-band codes, scanning QR codes or juggling multiple devices. All a user needs is their device (phone, tablet, or computer), and a PIN or biometric factor that never changes. The second factor is not stored, so it protects against phishing, keylogging, device cloning, ATO, and other common attack vectors.

Privakey technology enables bank customers to authenticate in the same manner, no matter which channel they're using. Our technology works by securely binding the customers' identity with their device(s) using asymmetric cryptography. When a customer authenticates with Privakey, a notification is sent to their devices. With the receipt of that notification the user may be asked to assert a second factor, either a PIN or biometric (often a fingerprint or facial scan). Privakey's identity and authorization technology can be used across the bank's customer experience. Example uses include: customer login, payments, customer service calls, fraud detection, ATM transactions, wire transfers, card activation, user registration, document signing and more.

### Why Choose Privakey?

Customer experience is critical to any brand, and banks are always looking for ways to improve it. Convenient user experiences are impossible without consistency. Passwords are inherently inconsistent and vulnerable. Privakey can be used to give customers what they crave: one simple and consistent way to access the banking touchpoints, without passwords and without interrogations.

### About

The team at Privakey has a long history of success in the identity and access management (IAM) market. With more than 70 years combined experience in digital identity solutions, we have been delivering state of the art software and services to industry leading companies since the turn of the century. Our customers have included IBM, Verizon, General Dynamics, and many large federal agencies. We have a strong intellectual property position, including patent protection.

### Licensing Info



PrivaKey is available as a cloud-service, or as licensed software. PrivaKey's technology is based on open standards to enable low complexity integration with existing banking systems, cloud services, and third party applications and services.