Ultimately, an updated approach to digital identity and intelligence-based authentication should be at the heart of institutions’ open banking plans, digital transformation efforts and threat detection strategies. That’s where HID Global’s Multi-Factor Authentication, combined with machine learning-powered Risk Management Solutions can help. With high-level security and streamlined enablement of recent regulations like PSD2, banking institutions can better protect customers while providing a superior and seamless user experience.

Digitalization is accelerating due to:

- Machine learning algorithms can use the influx of data to improve security by becoming increasingly sophisticated at detecting signs of theft and fraud.
- Digitalization has its own dark side...
- When data is compromised or security fails, customer trust erodes.
- The rise of digitalization and increasing amounts of data creates both opportunity and risk for banks.

When data is compromised or security fails, customer trust erodes.

That’s why banks have to react and adapt by increasing cybersecurity concerns and adopting new technologies.

These efforts are complicated by the increasing prevalence of data protection laws across jurisdictions. For example:

- GDPR in Europe
- CCPA in California
- + more.

New technologies that generate more exploitable user data while simultaneously benefiting from an environment of heightened data allows security to become better at detecting fraud and identifying emerging threats.

Risk based authentication | Behavioral Biometry | AI/ML | IoT | DLT

Ultimately, an updated approach to digital identity and biometric-based methodologies should be at the heart of institutions’ open banking plans, digital transformation efforts and line of business strategies.

That’s where HID Global’s Multi-Factor Authentication, combined with machine learning-powered Risk Management Solutions, is a game-changer.

In the use of Open Banking and PSD2, banks are at the center of customer authentication, with robust data available to verify identity.

Identification + authentication

ALLIANCE TO

- Internal workflows
- User experience
- The level of security as a whole

Internal workflow authentication

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