# ENTRUST
SECURING A WORLD IN MOTION

# Identity and Access Management Solutions for Financial Institutions

A modern identity for the modern consumer

# TRUST IN EVERY TRANSACTION

« By the end of 2023, 10% of banks will use consumer digital identities to drive new, innovative business models creating new sources of revenue.

By 2022, 40% of in-branch transactions will be initiated as prestaged transactions or appointments for specialists that start on digital platforms and fulfilled on bank-owned technology and locations. »

– IDC FutureScape: Worldwide Financial Services 2021 Predictions Report
(Doc # US45821120), October 2020

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**ALL CHANNELS. ALL TRANSACTIONS. ONE USER EXPERIENCE.**

**Provide an omni-channel customer experience with one identity, without a password.**

Build customer loyalty and profitability with authentication that transforms the consumer experience with just one trusted identity – easily, instantly, and securely.

**Intro, Overview, and Customer Use Cases**

# Introducing Entrust Identity

One identity for all of your customers' banking needs

**PINs and passwords are passé. With one identity, your customers get everything.**

Customer satisfaction is the key to staying competitive and growing your customer base.

Old authentication processes cost you customers, efficiency, and branch profits. Give your customers an omni-channel experience with instant and secure online access from their device of choice.

Gain their trust and confidence while you protect them against fraud. Keep customers – and attract more – with Entrust Identity.
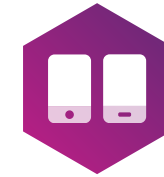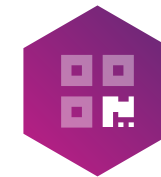
## Customer use cases

ONLINE BANKING

INSTANT ISSUANCE

MOBILE BANKING

CARDLESS & CNP TRANSACTIONS

ACCOUNT VERIFICATION

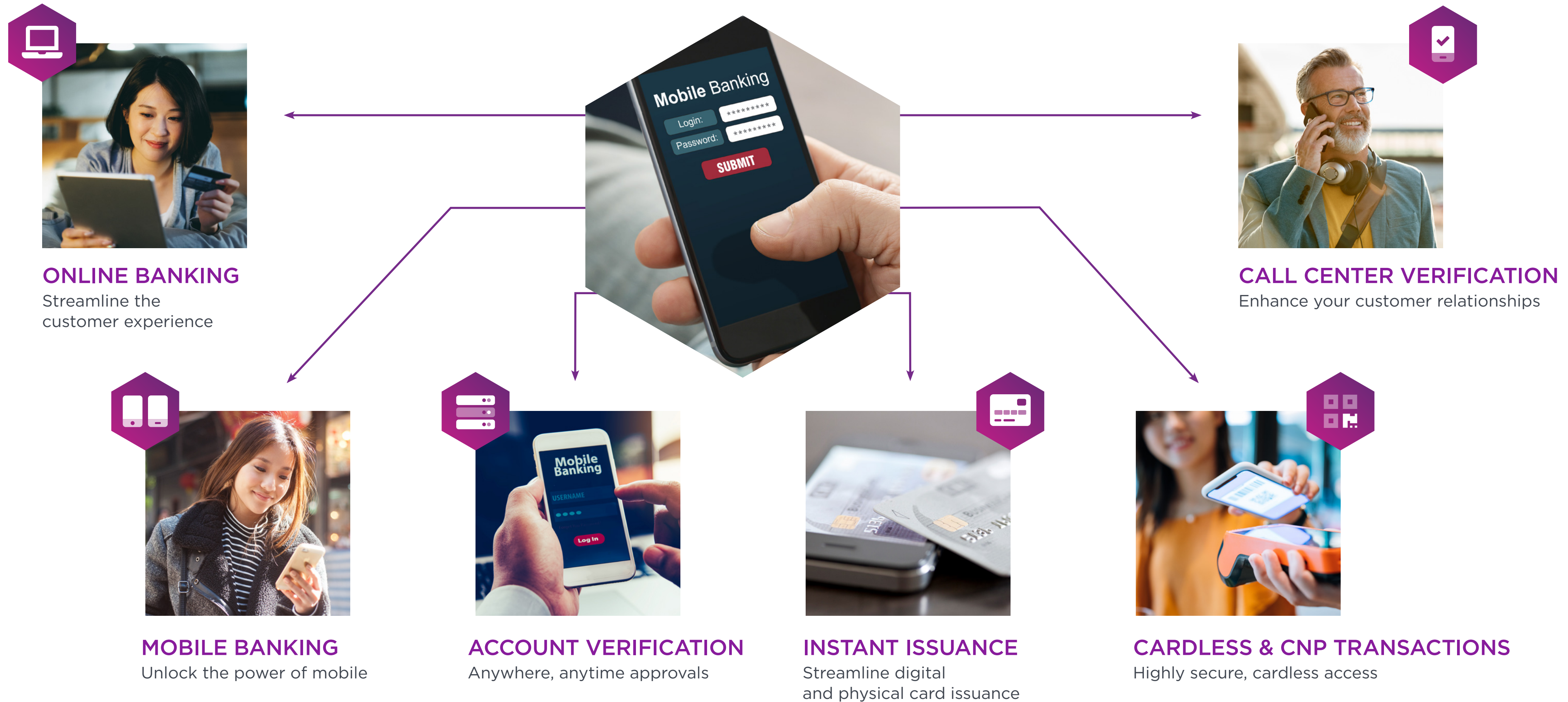CALL CENTER VERIFICATION

« . . . in-store puchase volume has been deflected into card-not-present (CNP) channels at an unprecedented rate, and some of that shift will remain permanent. Consider that in one of our payments forecast scenarios, global e-commerce transaction value will increase by more than 23% year-over-year in 2020. »

451 Research: COVID-19's impact on payments: Five key lessons, August 2020

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# How one trusted identity can transform the banking experience

- We place a strong identity on your customer's phone within your mobile application – easy to access, easy to use, all your brand.

- This identity can be used to authenticate, approve transactions, and even access kiosks and ATMs.

- We pair your identity with server side security that monitors user and device behavior for increased security and reduced friction.

**ONLINE BANKING**
Streamline the
customer experience

**CALL CENTER VERIFICATION**
Enhance your customer relationships

**MOBILE BANKING**
Unlock the power of mobile

**ACCOUNT VERIFICATION**
Anywhere, anytime approvals

**INSTANT ISSUANCE**
Streamline digital
and physical card issuance

**CARDLESS & CNP TRANSACTIONS**
Highly secure, cardless access

# Online banking

## Streamline the customer experience

Your customers are more connected than ever before. They want instant, effortless control over their finances delivered in ways that don't interrupt their lives. Banking should enable – not interfere with – their lives.

## Choose Entrust Identity for online banking

- Passwordless online banking

- Transparent authentication

- Simple transaction verification

- High-value transactions – multiple approvers

### Key takeaway
Streamline customer logins by eliminating passwords, reducing fraud, and improving customer experiences across all channels.

> « With over eight out of 10 checking/current account customers logging in to either online or mobile banking at least two to three times a month, there is an opportunity to move digital channels from a self-service portal – which provides quick access to checking balance, paying bills, transferring money, and depositing checks – to a value-added digital experience that deepens a customer relationship . . . »
>
> Strategies for Customer Engagement in a Digital World, David Albertazzi and Tiffani Montez, Aite Group, January 2018

## In heavily banked markets such as the U.S.

Whether out of convenience or necessity, digital banking is accelerating

Bankers believe simplification of their operating model will lead to an annual increase in the customer base of[1]

# 46%

# Online banking

### The challenge

Midway through 2020, more and more customers are banking digitally due to necessity, if not convenience. Banks are being challenged to transform systems built around physical locations and in-person ID checks into truly digital consumer experiences. Using slow, outdated authentication processes frustrates your customers, damages your reputation, and negatively impacts your bottom line.

### The solution

You need every advantage to gain customers and keep them safe from fraud as you grow your digital banking portfolio and remain in compliance. Set your bank apart from the competition with the transformative experience of digital authentication that's fast and simple. Put your customers at ease with an unrivaled online banking experience that delivers the convenience of easy, instant, and secure authentication to streamline these common account activity processes:

### Passwordless online banking

- Streamline consumer logins without passwords
- Decrease account takeover fraud
- Add value to mobile while providing a consistent UX across all channels

### Transparent authentication

- Eliminate friction during low-risk logins
- Increase security by assessing analytics from a variety of contextual inputs
- Apply continuous authentication

### Simple transaction verification

- Build customer trust
- Decrease fraud on non-customer originated transactions
- 3DS compliance for CNP transactions
- Facilitate regulatory compliance

### High-value transactions – multiple approvers

- Add multiple approvers to secure high-value transactions
- Can be joint accounts, co-signed accounts, or commercial accounts

« **Trust:**
**the essential**
**foundation**
**for bank**
**information.** »

# Mobile banking

## Unlock the power of mobile

Each compelling advance in mobile technology drives your customers to rely more on their mobile devices. This increases their expectations for their financial services providers. Is your bank meeting these expectations or falling behind?

## Choose Entrust Identity for mobile banking

- Mobile login authentication (transparent)

- Wire transfer transaction verification (mobile push)

- Add bill pay verification (mobile push)

### ❯ Key takeaway
Put the power of passwordless, mobile authentication in your customers' hands – and watch what they put in yours.

## Increased revenue

**72%**

of mobile banking customers generate more revenue than in-branch customers[2]

## Increased satisfaction

Immediate upsurge in customer satisfaction when using mobile banking[3]

> « Leading FIs are realizing that the mobile device can be used to secure all delivery channels, helping to improve the customer experience while at the same time removing friction. »

Top 10 Trends in Retail Banking & Payments, 2018: Accelerating Evolution, Julie Conroy, Aite Group, January 2018

# Mobile banking

### The challenge

Delivering a consistent and engaging customer experience across all channels – including online and mobile – is key to building loyalty and attracting new customers. But you must also maintain account security and minimize cyber threat risk while efficiently helping to meet compliance standards. Finally, you must continue to innovate to reduce costs and drive competitive advantage.

### The solution

You need a secure mobile identity solution that changes the game. Trust is the basis for every relationship, especially in this era of rapid and risky digital transformation. Give your customers a transformative mobile banking experience with omni-channel satisfaction. Win customer loyalty with the simplicity and convenience of digital authentication that's easy, instant, and secure for all their banking needs.

### Mobile login authentication (transparent)

- Quick, simple, and secure user access to mobile banking without passwords. Biometric authentication means no need for PINs.

### Wire transfer transaction verification (mobile push)

- Trust is built when your customers can easily make account changes and are protected against fraud from non-customer originated transactions. What's more, we help you remain in compliance through it all.

### Add bill pay verification (mobile push)

- Build trust with your customer and put them in control of account changes.
- Decrease fraud on non-customer originated transactions by letting them receive a push notification to grant or deny fund transfers.

**« I trust hands-free authentication. »**

# Account verification

## Anywhere, anytime approvals

Creating and making changes to an account should be as easy as buying movie tickets or paying for a latte via your customer's mobile device. That's what they expect from every vendor. Now you can deliver.

## Choose Entrust Identity for account creation

- Mitigate illegitimate account creation

- Streamline account approvals anytime, anywhere

- Leverage push notifications to help meet compliance regulations

- Enhance the value and experience of mobile banking

> ### Key takeaway
> Streamline processes with anywhere, anytime approvals.

**Financial fraud losses topped $16.9 billion in 2019**[4]

- Payment Card
- Check
- Remote Bank

over
# $16.9B

> « Best-in-class solutions provide firms with the ability to minimize friction for the majority of the population but invoke stepped-up controls where appropriate. »
>
> Financial Fraud Rising: Key Strategies to Combat Sophisticated ATO Attacks, Julie Conroy, Aite Group, October 2020

# Account verification

**The challenge**

Fraud is a growing challenge for financial institutions. Your business depends on providing new and existing customers with identity protection, account activity verification, and defense against cyber threats.
You must mitigate illegitimate account creation and streamline account approvals from anywhere at any time, with solutions that help meet compliance standards.

At the same time, you must consistently deliver and maintain the highest standards of customer service and mobile customer experience in a cost-effective manner. And all of these stringent demands must be met seamlessly every day without impacting workflows, internal operations, or staff capacity. Meeting these challenges requires advanced and adaptive technology that enables your staff, enhances security and compliance, and empowers your customers.

**The solution**

**Leverage push notifications to help meet compliance regulations**

Help meet compliance regulations as you easily approve new and existing customer signoff to account changes.

**Mitigate illegitimate account creation**

Account change verification and account creation with customer push notifications lets you build trust, reduce fraud, and enhance the value and experience of mobile banking by placing all of your customers in control of their accounts and enabling them to digitally sign for and approve account changes.

**Streamline account approvals anytime, anywhere**

This advanced, integrated mobile solution enables you to routinely deliver great customer service and fantastic customer experience every day.

**Enhance the value and experience of mobile banking**

Enhance your institution's reputation as you benefit from more efficient workflows and smoother internal operations, raising staff performance and increasing productivity.
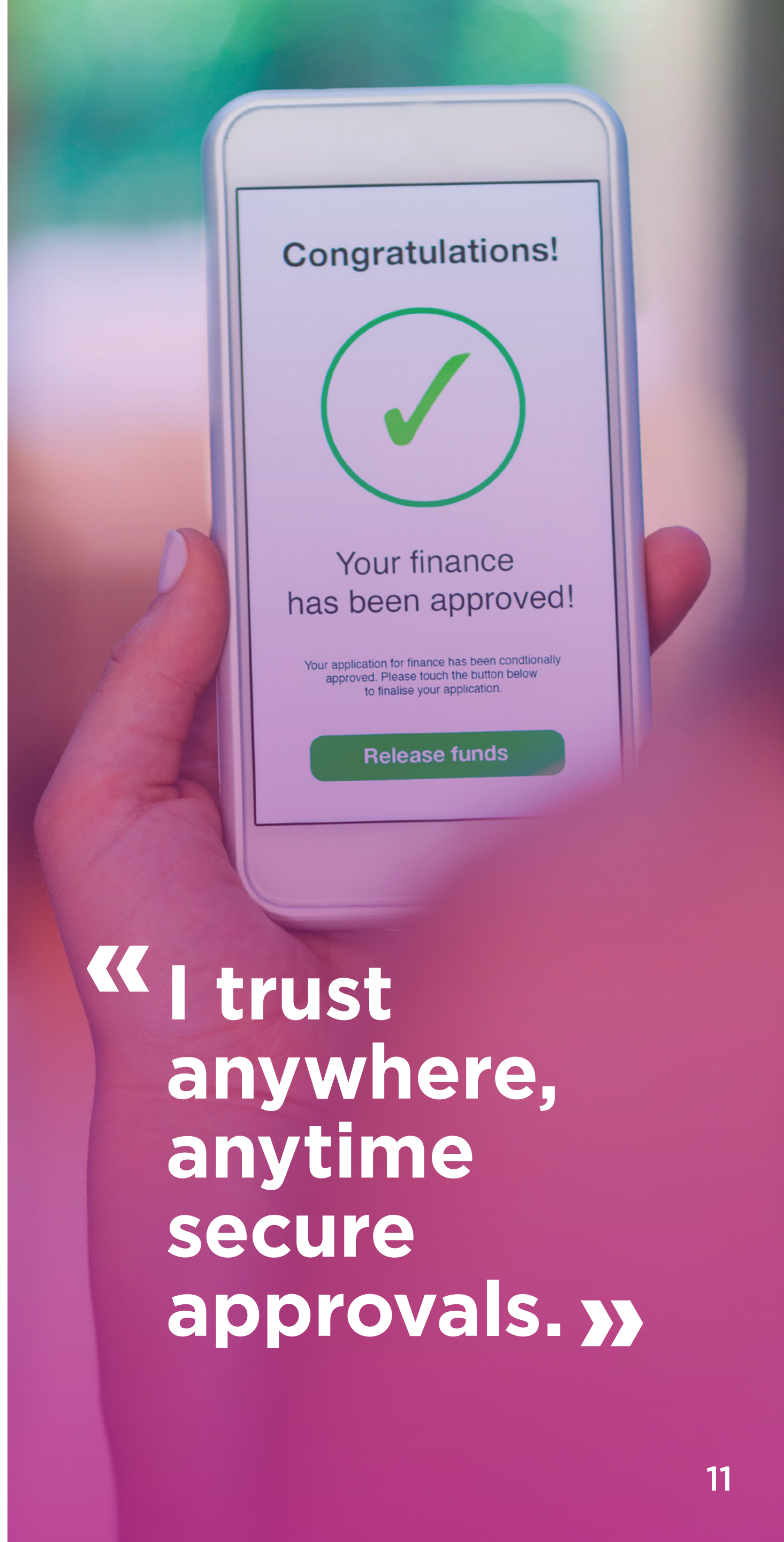
**« I trust anywhere, anytime secure approvals. »**

# Instant issuance

## Streamline card issuance processes

Your customers expect instant gratification in almost every interaction or transaction experience. With instant issuance, your customer can request a new card or replacement online and pick it up at a branch location the same day. Better yet, their digital card can be provisioned to their mobile wallet instantly. Instant issuance with mobile verification gives your customers what they want while reducing fraud and driving revenue with instant purchasing power.

## Choose Entrust Identity for instant issuance

- Digital card issuance

- Self-service kiosk pickup of replacement card (mobile QR code)

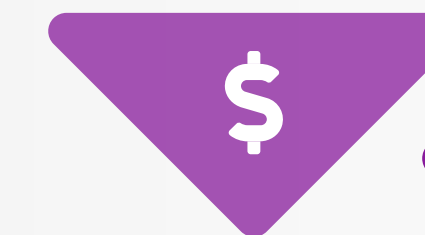- Self-service kiosk pickup of replacement card (mobile push)

> **Key takeaway**
> Maximize revenue flows by streamlining issuance processes with anywhere, anytime approvals.

## It's time to implement instant issuance

more than **1/3** of large banks have instant issuance >$10 billion in assets[5]

Cost of instant issuance has reduced . . .

. . . while printer quality continues to improve[5]

# Instant issuance

**The challenge**

New or replacement card requests are a headache for customers and a tedious practice for your customer service representatives (CSRs). Outmoded processes, redundant authentication procedures, and delays in card issuance test nerves and push customers away. You need to make new or replacement card issuance a quick, easy, and secure process to optimize your customers' mobile experience and your revenue capture.

**The solution**

Entrust's identity proofing solution, which can be embedded directly into your mobile banking app, delivers fully digital self-service identity verification for consumers. Using their mobile phone, a consumer takes a high-resolution image of their government-issued ID and a selfie to verify that the credential presenter is the credential owner. Once the customer is authenticated,  their new or replacement card can be approved. Your customer service representative burden is minimal, your customers' in-branch experience is pleasant and quick, and the new card is ready for use, creating instant purchasing power and

driving revenues to your institution. Or, for self-service at an ATM kiosk, the customer has 24/7 card issuance ability, all but eliminating CSRs from the process.

**Self-service kiosk pickup of replacement card (mobile QR code)**

Your customer opens the mobile banking app, selects "cardless transaction" on the ATM, and scans the QR code. They click "OK," and the QR code is digitally signed and instantly sent to the bank server. The authentication process is complete, and a card is issued at the ATM, ready for use.

**Self-service kiosk pickup of replacement card (mobile push)**

Provide cardless ATM transactions for an even simpler UX. Your customer opens the mobile banking app, requests a replacement card, and is provided a one-time password (OTP). Then, the customer visits an ATM, selects "cardless transaction," enters an OTP, and approves the push notification sent by the branch – and a new card is instantly issued. Your customer has a new card to use immediately and is thrilled with the innovative banking experience you provided.

« **Trust is 24/7. So is my security solution.** »

# Cardless transactions

**Highly secure cardless and card-not-present transactions**

The adoption of new commerce and payment behaviors is accelerating. In-store purchase volume has shifted to card-not-present (CNP) channels at an exponential rate. With a higher fraud risk, CNP transactions put pressure on consumers, merchants, and card issuing banks. Plus, customers want options when it comes to their banking needs, including cardless transactions at ATMs/kiosks.

Your customers' future – and yours – is in offering the option of highly secure, cardless and CNP transactions with strong customer authentication.

**Choose Entrust Identity for cardless and CNP transactions**

- Step-up authentication for suspect CNP transactions

- Cardless ATM cash withdrawal with QR code or mobile push

- Cardless ATM card replacement with QR code or mobile push

- Enhanced security at ATM (in addition to card authentication)

- Provisioning of mobile identities

**❯ Key takeaway**
Transform customers' mobile devices into trusted identities for omnichannel access.

**Global retail e-commerce sales are projected to top $4.6T in 2021.[6]**

# Cardless transactions

## The challenge

Your customers may need to replace a card, or they may not want to use a card to withdraw cash or perform a higher risk transaction. But your customer must be authenticated before cash withdrawals or enhanced security transactions can be completed. Without 24/7 ability to access cardless cash withdrawals, obtain new cards, or perform enhanced security transactions, your customers may go to your competitors.

## The solution

Cardless ATM cash withdrawal (QR code or mobile push) and card replacement offer a streamlined process with 24/7 availability to your customers.

### Cardless ATM cash withdrawal – QR code or mobile push

For QR codes, your customer simply opens their mobile banking app, selects "cardless transaction" on the ATM, and scans the QR code. One click on "OK," and the customer has been authenticated and digitally signed off on the transaction. The customer's cash is now available. For mobile push, your customer simply selects "cardless transaction" on the ATM and opens up the mobile banking app to obtain and use an OTP. A push notification is sent to your customer to authenticate on their mobile device with one touch. Your customer is authenticated, and cash is immediately available.

### Enhanced security at ATMs (in addition to card authentication)

After ATM card authentication, your customer simply selects the "high-risk" transaction option (e.g., a large cash withdrawal or changing customer contact information) on the screen, and the ATM will initiate a mobile push notification to their smartphone. Authentication is instant, and your customer proceeds with the high-risk transaction. This high-level service keeps your customers happy and loyal.

### Enhanced security at ATMs

For 24/7 card replacement, your customer simply opens their mobile banking app, selects "cardless transaction" on the ATM, and scans the QR code. One click on "OK," and the customer has been authenticated and digitally signed off on the transaction. Authentication is complete, and a replacement card is issued.

For mobile push, your customer simply opens the banking app and requests a replacement card. At the ATM, your customer selects "cardless transaction" and enters an OTP. The customer approves the push notification and is authenticated, and their new card is immediately issued.

### Provisioning a mobile identity

Creating a mobile identity is easy: Authenticate at the ATM with a card and select "Create a mobile identity." Your customer scans the QR code, and their identity is activated. A quick security check on the mobile device, and your customer can now use their mobile banking app for omni-channel use cases.

# Call center verification

**Enhance your customer relationships**

Your customers expect quick, secure account access and management, especially when it comes to calling your call center. Take the friction out of the stereotypical call center experience and streamline verification with mobile. Free your CSRs to do what they do best – provide top-tier service to your valued customers.

**Choose Entrust Identity for call center verification**

- Account changes via call center CSR

- Account changes via interactive voice response (IVR) that typically would require CSR escalation

> **Key takeaway**
> Your CSRs can and should enhance your customer relationships.

**Every second shaved off average call handle times translates to an annual $1M saving in annual customer service costs.[7]**
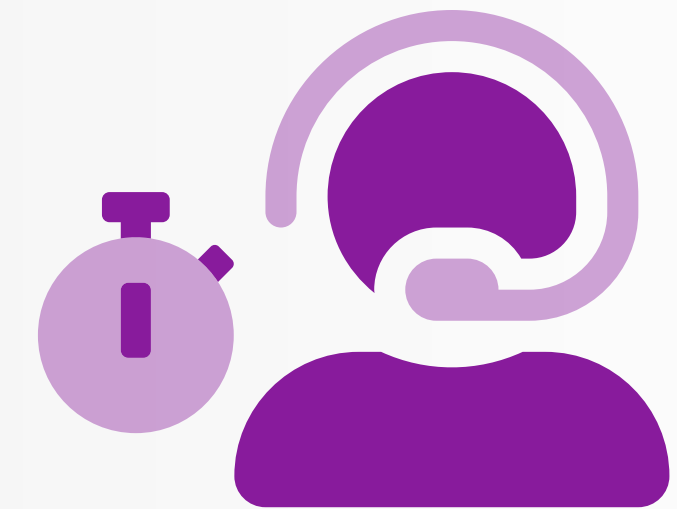
# Call center verification

## The challenge

Your call center can be a source of bad customer experiences and a cause for a shrinking customer base and falling revenues. A great customer experience with your CSRs begins with a quick and smooth authentication process. Effective CSR performance requires high security, a simple user experience, a record of account changes, and documented customer approval.

## The solution

Quickly authenticating your customers' identity gets every call off on the right foot. When a customer call comes in, a CSR sends transaction details to the customer via a mobile push for them to review, change if necessary, and approve with a digital signature. Your customer has an easy experience, with a high level of security and authentication, and a digital signature as a record of customer requests and approvals.

### Account changes via call center CSR

Your customer authenticates to a CSR with standard methods and requests to authenticate high-risk changes to the account that require higher security assurance. The CSR simply sends the transaction details to the customer via a mobile push for the customer to review and approve with a digital signature and a binding record of the transaction.

### Account changes via IVR

Offload CSRs by incorporating high-security assurance through IVR - allowing your CSR team to focus on high-value customer service. Any time a customer has a simple transaction request, utilize IVR technologies to verify and approve. And digital signatures provide a binding record of the customer request.

« **Whether online or via call center, I always have trusted access.** »

# Key trusted identities solutions that provide a truly secure and frictionless omni-channel experience

### Transaction verification and signing

The increasing sophistication and frequency of fraudulent attacks requires you to secure transactions with strong authentication, without hindering the customer experience. Our solutions will empower your customers to quickly and easily verify transactions through mobile solutions such as out-of-band mobile push notifications and mobile smart credentials.

### Advanced adaptive athentication

Consumers want a secure yet frictionless banking experience. Adaptive authentication provides an innovative approach by adding a transparent layer of security for your customers. Assess a range of contextual attributes in real-time, and provide deep security and identity insights during login. This leads to fewer step-up challenges and help desk calls and reduces the number of fraudulent transactions.

### Device reputation

Ensure the integrity of your customer's device before they open an account, sign into their banking applications, or conduct a transaction. Our device reputation solution allows you to add a layer of security while reducing any unnecessary customer involvement, providing a seamless and transparent experience. By relying on multi-factor authentication only when necessary, device reputation allows your organization to balance usability and security.

### Mobile innovations

Customers can now manage all of their banking needs with the device they love most – their mobile device. Mobile enables push notifications as well as transparent authentication methods such as touch ID and facial recognition.

## Innovation that helps meet compliance and enables your digital business

Don't let regulations and compliance standards such as PSD2, PCI DSS, or FFIEC hold you back. We reduce risk and help you enable a secure digital banking experience while addressing security compliance.

## Ready to unleash the full power of omnichannel?

**FIND OUT MORE ›**

[1] PWC, Retail Banking 2020: Evolution or Revolution?  |  [2] Fiserv, Mobile Banking Impact: Quantifying the ROI and Customer Engagement Benefits, 2017  |  [3] jdpower, The 2016 U.S. Retail Banking Satisfaction study  [4] Javelin Strategy & Research 2020 Identity Fraud Report  |  [5] Aite Group, "Instant Issuance: Driving Card Use and Self-Service Channels," September 2016 and Entrust customer base and internal analysis  [6] GroupM Worldwide Inc., This Year, Next Year:  E-Commerce Forecast, December 2020  |  [7] TTEC, Contact Center vs. Call Center: 6 Key Differences and Why it Matters, February 2020

**For more information**

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## ABOUT ENTRUST CORPORATION

Entrust keeps the world moving safely by enabling trusted identities, payments, and data protection. Today more than ever, people demand seamless, secure experiences, whether they're crossing borders, making a purchase, accessing e-government services, or logging into corporate networks. Entrust offers an unmatched breadth of digital security and credential issuance solutions at the very heart of all these interactions. With more than 2,500 colleagues, a network of global partners, and customers in over 150 countries, it's no wonder the world's  most entrusted organizations trust us.

**Learn more at**
**entrust.com**

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