

Remote facial authentication on the rise for mobile banking

Digital banking has exploded and people have become far more comfortable with the idea of doing their banking from anywhere, and at any time.



Source: [Pexels](#)

According to a 2021 McKinsey report on digital banking, nearly nine in 10 consumers across emerging and developed markets are actively using digital banking.

Most of them are engaging with banking services through digital channels.

This has also accelerated the need for the secure digital onboarding of customers.

South Africa's major banks have made massive inroads by using remote facial authentication. Three of the top five largest banks in the country are making use of the technological solutions for identity authentication offered by renowned South African fintech innovator, Iidentifii.

"We have been at the forefront of providing remote facial authentication, even before the Covid-19 pandemic led to the exponential growth in the digital banking industry," says Gur Geva, founder and chief executive officer of Iidentifii.

Easy steps

The process follows three easy steps with the first step proving 'liveness' of the individual, and in the process, taking a selfie. The facial image in the selfie is compared to the second image extracted from the customer's identity document. This key data is then triangulated with relevant databases to accurately authenticate the identity online.

Geva says more and more people continue to embrace digital banking.

"It's against this backdrop that banks across the board are reducing their physical footprint. Increasingly, in-branch services are being redirected to guide customers on their digital journey," noted Geva.



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People in rural areas have been travelling long distances at tremendous cost, in terms of time and money, to do their banking and wait in long queues for service. "Online banking offers banking and financial services to people who were previously unable to get access to these services," he adds.

Various applications

Geva believes it is critical for the larger, established banks to embrace digital transformation with regards to offering their banking services, before new and smaller 'tech-savvy' banks start eating into their respective customer base.

"Digital banking is leveling the playing field." Smaller banks will have to incur similar costs in terms of compliance and governance obligations relating to know-your-customer (KYC) and anti-money laundering (AML) legislation.

"With a proven and trusted system to do the customer identity verification, we provide peace of mind in terms of KYC and AML compliance and governance obligations, as well as guard against potential financial losses due to identity fraud."

The online world has expanded and will continue to do so with an ever-increasing need for a seamless and trusted remote identity authentication process. This includes attendance of online courses, the writing of examinations remotely and getting access to government services such as health, education, and social grants.

Challenges

However, while the digital world offers a more user-friendly and faster banking and shopping experience, it also has its dangers.

Cyber criminals also make use of technology to steal the identity of unsuspecting and sometimes naïve customers.

"We have seen with the migration to digital platforms that there has been an increase in cyberthreats and attacks. As attacks become more sophisticated, so must the technology used to prevent them. This remains an ongoing challenge."



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Some financial service providers use gesture-based liveness for authentication, but it is far from being biometrically secure. There are concerns about the ease with which gesture-based proof of liveness can be spoofed.

Fraudsters use sophisticated spoofs with human traits including videos, masks, and deepfakes.

“Imagine the impact for the government if they could ensure only those who are truly eligible for grants could benefit? There has always been a huge concern about the use of fake IDs to gain access to certain government services,” says Geva.

Technology development

“Our biometric liveness uses different coloured light rays that flash in a unique sequence off a person’s face. Most people are comfortable with taking a selfie, and by using any phone with a camera they are already on the way to using services from a digital perspective.”

Identifii has done extensive research and development on its technology platform to customise its functionality. “We have a number of phones that we continually test and we continue to develop and enhance our technology accordingly.”

“The world is a much faster place; things are evolving rapidly and people want immediate responses. It still comes down to service, quick responses and a seamless user experience. That is what separates the winners from the laggards,” he says.

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