pressrelease

Biometrics and machine learning: the winning combination from Gemalto to increase trust in online banking

- *A risk assessment solution which uses big data to understand user behavior and adapt the banking authentication method accordingly*
- *Now banks can tailor the authentication to individual users' profiles providing an optimal customer experience for each digital banking transaction*

Amsterdam, June 27 2017- Gemalto (Euronext NL0000400653 GTO), the world leader in digital security, is launching the Gemalto Assurance Hub, a groundbreaking approach to fraud prevention in online banking. Powered by machine learning, it analyses the profile and the behavior of customers in real time. The platform only activates additional authentication measures when required, providing a smooth user experience.

Banks are delivering a growing number of digital services. In doing so, they are also subject to more sophisticated cyberattacks. Banks need to distinguish genuine users from potentially fraudulent ones, thereby giving legitimate customers a hassle-free service and blocking unauthorized users. Financial institutions must also comply with the latest banking regulations such as PSD2 or FFIEC*.

Gemalto Assurance Hub is based on big data; processing millions of transactions built from thousands of attributes (such as device profiling, location, user behavior, biometric data or keypad style) to analyze behavior in real time and trigger appropriate authentication checks when needed. For example, if someone makes a high-value transfer from an unusual location, then additional biometric authentication will be requested to validate the transaction, such as fingerprint or facial recognition. Users benefit from non-intrusive security within a trusted environment.

"A recent Gemalto study showed that 44% of consumers would leave their bank in the event of a security breach, and 38% would switch to a competitor offering a better service. At the same time, consumers suffer from both unjustified rejection and excessive authentication steps when banking online or on mobile," said Bertrand Knopf, Executive Vice President Banking and Payment from Gemalto *"The challenge is to minimize and simplify security procedures, without compromising trust in the digital banking domain. This is what the Gemalto Assurance Hub does so easily."*

How is the Gemalto Assurance Hub different from existing banking fraud prevention systems?

The Gemalto Assurance Hub is the only solution that offers banks a single platform which integrates best-in-class fraud detection technologies. It comes with a single policy and fraud intelligence console.

The platform uses a flexible hub approach – it can easily integrate banks' existing solutions as well as evolving over time to include the latest fraud protection technology.

*PSD2 - Revised Payment Service Directive defined by the European Banking Authority
 FFIEC - Federal Financial Institution Examination Council Appendix analyzes risks and recommends
 mitigation in the retail payment area

Upcoming Events:
Gemalto at Money 20/20 Europe
June 26 – 28 | Copenhagen
Stop by stand #D14 to hear more about the latest innovations from Gemalto that can help your brand capitalize on existing and new technologies while ensuring simple, secure and enjoyable customer journeys.

Hear CEO Philippe Vallee discuss strategies for identity management in open banking
June 27 at 1.40pm

About Gemalto

Gemalto (Euronext NL0000400653 GTO) is the global leader in digital security, with 2016 annual revenues of €3.1 billion and customers in over 180 countries. We bring trust to an increasingly connected world.

Our technologies and services enable businesses and governments to authenticate identities and protect data so they stay safe and enable services in personal devices, connected objects, the cloud and in between.

Gemalto's solutions are at the heart of modern life, from payment to enterprise security and the internet of things. We authenticate people, transactions and objects, encrypt data and create value for software – enabling our clients to deliver secure digital services for billions of individuals and things.

Our 15,000+ employees operate out of 112 offices, 43 personalization and data centers, and 30 research and software development centers located in 48 countries.

For more information visit www.gemalto.com, or follow @gemalto on Twitter.

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