

BANKING'S IDENTITY CRISIS

Less than 50% of banks are very effective at identifying customers who open an account or apply for credit.

FRADULENT APPLICANTS ARE INCREASINGLY OUTSMARTING TODAY'S IDENTITY TOOLS

Decision-makers agree: The risk that ineffective identity decisioning poses to business is rising.



65%

believe the financial risk is growing.



61%

believe the brand/reputational risk is growing.



52%

believe the compliance risk is growing.

NEARLY HALF ARE USING OUTDATED DECISIONING METHODS THAT CAN'T SCALE

The 49% of banks using manual or in-house tools more often report agility and complexity challenges:

- Exclusively using in-house or manual tools
- All others

71%

59%

Our employees spend too much time manually verifying identity information.

67%

53%

The collection of tools that make up our identity decisioning portfolio is too complex.

BANKS DESIRE AUTOMATED, HIGH-QUALITY DECISIONING EXPERIENCES



65%

are making identity decisioning improvements a priority with these important near-term goals:

- + Extending identity workflow automation
- + Improving identity decisioning precision
- + Reducing account opening/credit application risk

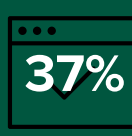
AN IDENTITY DECISIONING PLATFORM (IDP) CAN OPTIMIZE DECISION OUTCOMES

65% of nonusers plan to adopt an IDP for precise and timely decisioning.

They are prioritizing solutions that:



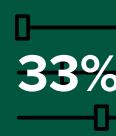
Seamlessly integrate into their existing tech stack.



Offer a user interface for non-technical users.



Track all identity decisions for auditing purposes.



Can customize workflow logic for their organization.