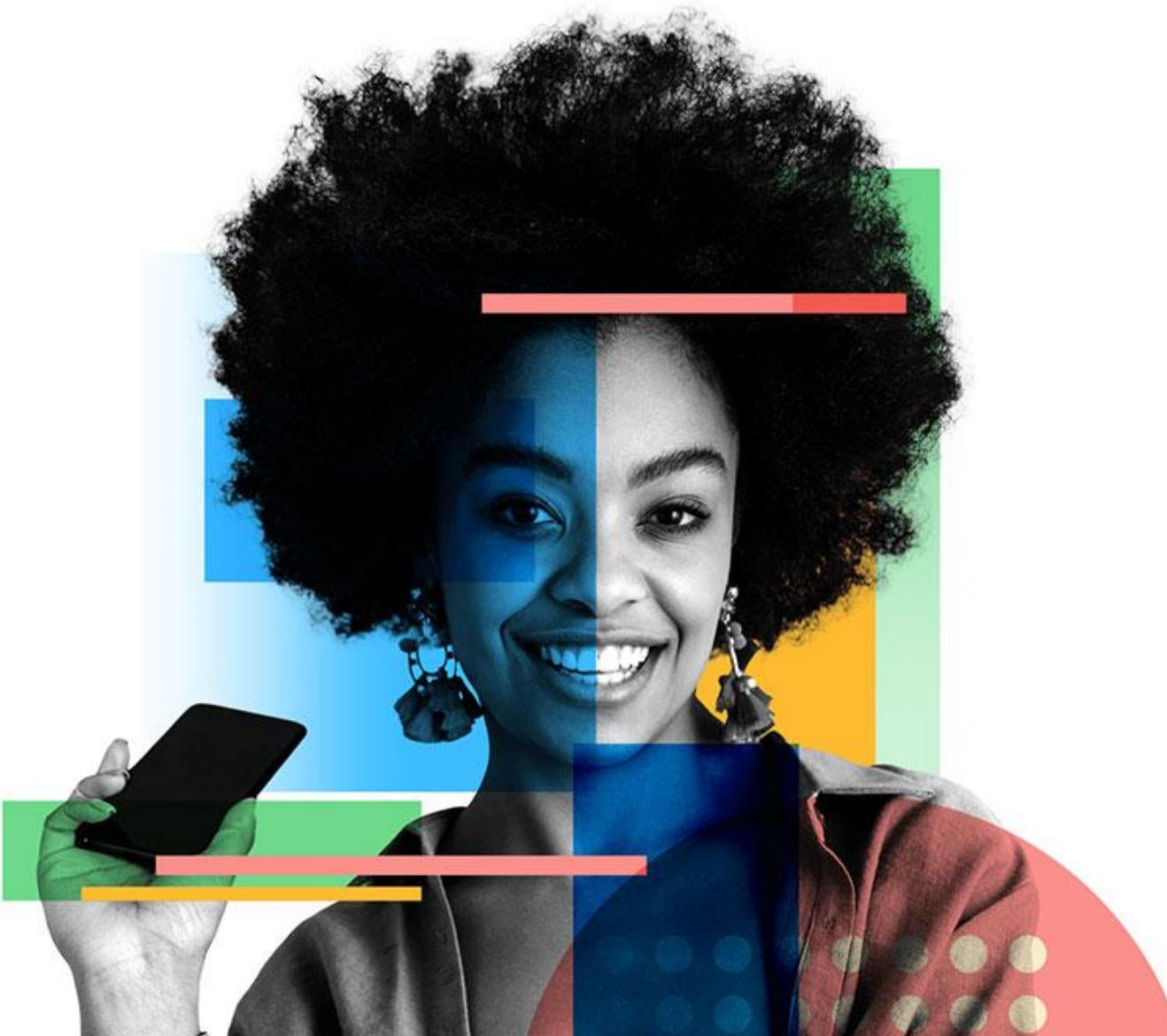




The
Digital Identity Trust
Company



Prevent AI being
used against
your Customers

Fred van der Werff
fvanderwerff@daon.com

+31611926477
Banking Renaissance
February 9th 2024

Bring the human back into identity transactions.

Develop technology to protect businesses, their customers, and their data from identity fraud.

Identity. Proven. Trust.



Simple test who's who genuine vs ElevenLabs



Accepted by Daon VC detection system



Rejected by Daon VC detection system

Global Banking Survey: The Economist Group

Figure 1: The trends bank executives expect to most influence their industry during the next decade, and the perceived opportunity and risk
(% respondents; top five trends highlighted in red)

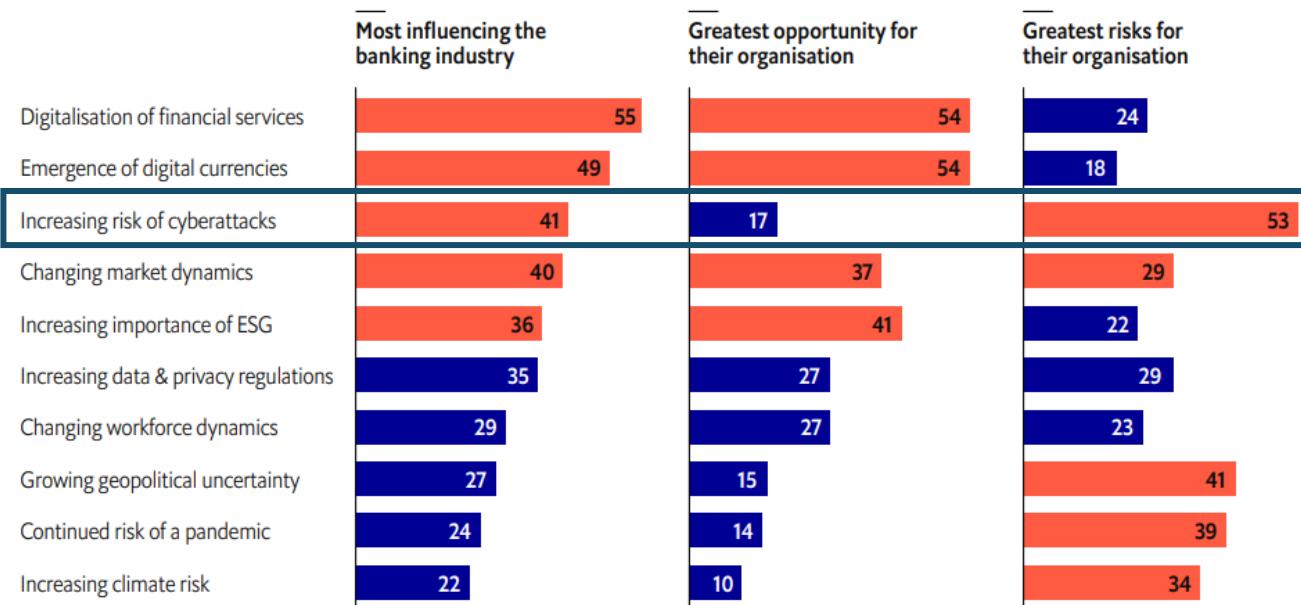


Figure 2: The top five most important outcomes for banks over the coming decade
(% of respondents)

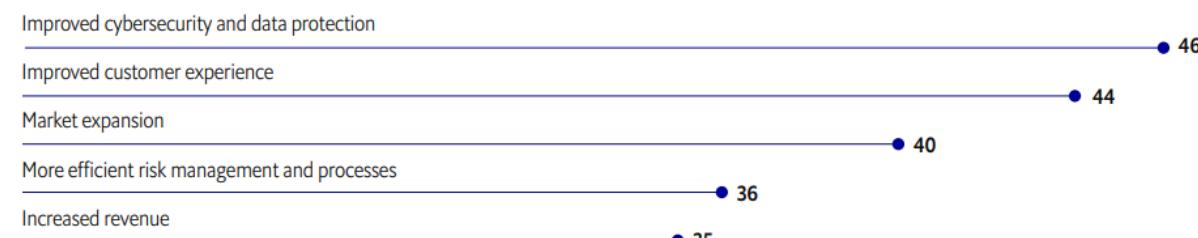
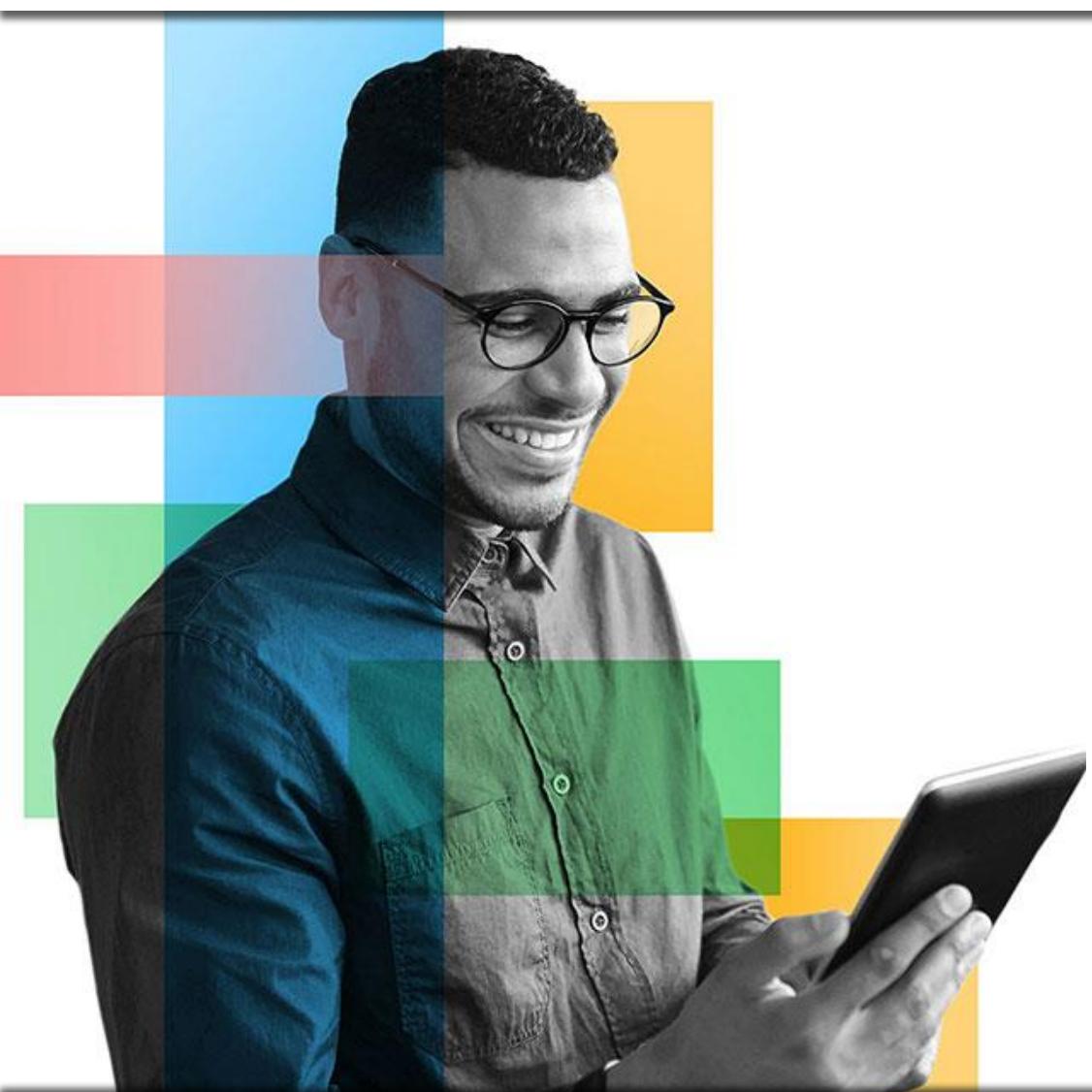


Figure 3: Strategic priorities bank executives plan on investing in or developing during the next three to five years to take advantage of long-term trends
(% respondents; top five)



Source: The Economist group: Banking in 2035: global banking survey report 2022

Top 3 Identity Security Trends for 2024



1. Growing incidence of using synthetic identities combined with deepfake content
2. Continued rise in account takeovers (ATOs)
3. Expanding use of automation by cybercriminals

The Deepfake Problem is Here Today and Getting Worse



Deepfakes: What are they?



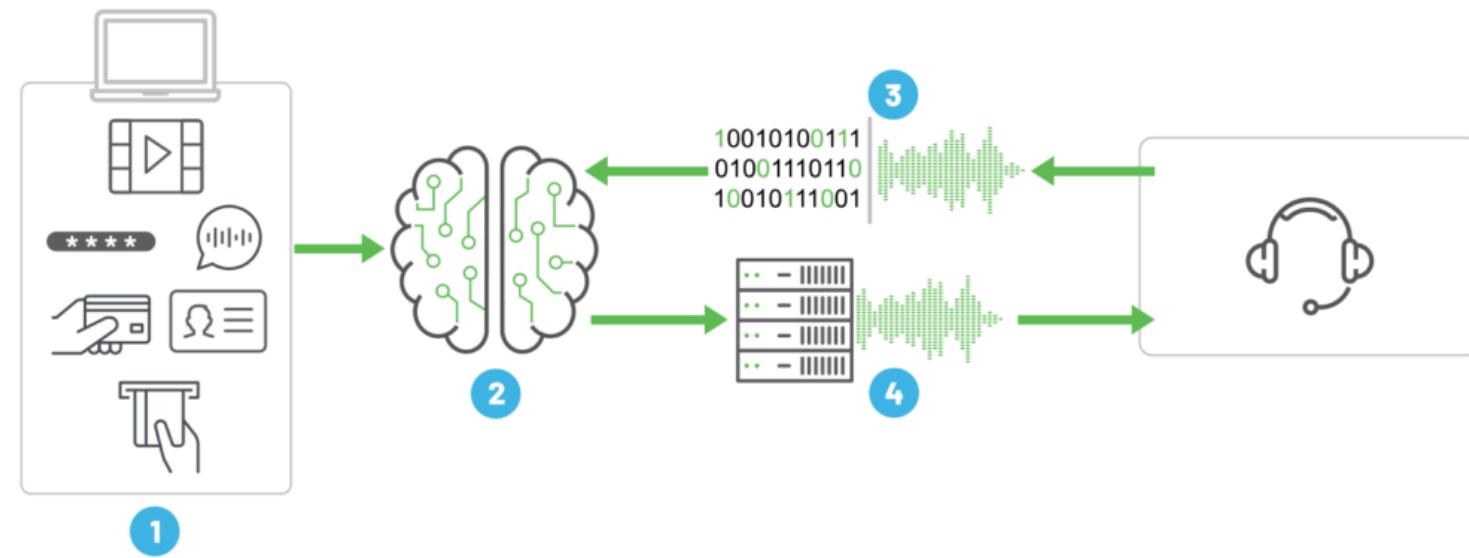
Deepfakes are digitally altered or synthesized content, often audio or video, that convincingly mimic real individuals.

They can be used maliciously for identity theft, financial fraud, spreading misinformation, or damaging reputations.

The sophistication of deepfake technology makes it challenging to distinguish between genuine and fabricated content, posing significant risks to organizations and individuals alike.

Anatomy of a contact center deepfake attack

- Deepfake technology poses a significant challenge in the banking sector.
- Fraudulent deepfake activities can lead to financial loss, reputational damage, and compromised customer trust.
- Contact Centers squarely in the lens of the hacker today.
- Easiest vector for social engineering attacks.



Presentation Attack Video



Identity Continuity enables much better CX

Most identity solutions treat the customer identity lifecycle as separate processes, offering poor customer experience and security.

Unified holistic customer view removes friction and security risk throughout the lifecycle



Business Outcomes

Large FI

- 25% reduction of fraud in commerce payments
- 50,000 people a week signed up for facial biometrics - massive CX win
- Increased transaction approval limits from £3K to £100K on app
- International payments enabled in mobile app for first time!

Large FI

- Improvement in Net Promoter Score for new to bank customers to 50+ (world class achievement)
- Onboarding of new customers reduced to 1 min 30 seconds from start to finish.
- Fraud syndicate using money mules found and reported to regulator
- User controlled transaction limits up to AU\$250K

Large MNO

- eSIM Delivery
- Email/bank accounts details change moved from CC to digital
- In store, re-use digital solution.
- Self-service kiosk solutions for prepaid SIM dispenser
- Low Code orchestration of multiple brands and onboarding flows for new and current customers

Multiple Banks

- Remove the use of card readers saving the bank \$5M per annum
- Secure OTP enabled removal of SMS costs and security issues
- 80% reduction in penalty/fines related to account take over
- Identification of fraudulent credit card applications (200+ attempts by organised fraud team)

Serving the Global Identity Market since 2000



American Airlines



It's an Arms Race!

The best way to prevent yourselves against current and future attacks is to combine biometric ID Verification and Authentication across all your channels!



For more information about **xSentinel™**, visit www.daon.com/xsentinel

To connect with a Daon expert, contact us at stopdeepfakes@daon.com



Daon®

The
Digital Identity Trust
Company

Identity. Proven. Trust.