



authID Selected by Point of Sale Lender to Provide Fraud Prevention and Identity Assurance

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New fintech customer win highlights authID's growing leadership in biometric identity verification for consumer retail financing

DENVER, Feb. 26, 2026 (GLOBE NEWSWIRE) -- [authID](#) (Nasdaq: AUID), a leading provider of biometric identity verification and authentication solutions, today announced that a U.S. point-of-sale lending and payment financing platform has selected authID to protect its merchant onboarding, consumer origination, and account access workflows from escalating identity fraud.

The selection of authID underscores growing momentum for biometric identity assurance in consumer finance, as fintech platforms confront rising identity fraud, organized fraud rings, and account takeover attacks that traditional verification tools fail to stop.

With fraud becoming increasingly sophisticated, especially at the point of origination, the customer needed a solution to stop bad actors at the point of sale before any impact merchants, underwriters, or their own consumers. The solution also needed to avoid adding friction for legitimate applicants while executing with speed, accuracy, and privacy protection.

One of the most challenging issues for point-of-sale lenders and consumer finance platforms is the growing wave of fraud driven by organized fraud rings exploiting gaps in onboarding and account access controls with fabricated identities and stolen credentials. These attacks lead to direct financial losses, higher operational costs, and regulatory risk, while giving rise to false declines and degrading the customer experience for legitimate users.

Total U.S. payments fraud losses in 2024 were \$12.5 billion, and with Buy Now Pay Later (BNPL) making up 15% of all purchases, the risk in BNPL is clear. BNPL fraud losses surged in 2024, driving the BNPL fraud prevention market to \$3.7 billion, with an expected increase to \$25.9 billion by 2034.

To combat these threats, the lender will deploy authID Proof™ for identity verification with government-issued IDs during merchant and consumer onboarding, and authID Verified™ for biometric authentication during subsequent account access and high-value or high-risk transactions. Biometric identity verification not only ensures legitimate individuals are onboarded, it prevents imposters from taking over those accounts.

"This client represents the next generation of fintech platforms that recognize identity as the foundation of trust," said Rhon Daguro, CEO of authID. "By integrating biometric verification and authentication directly into their origination workflows, they are eliminating assumptions about who is behind the device, while delivering a fast, frictionless experience that works for every customer."

BNPL fraud is committed using credentials stolen from legitimate buyers, synthetic identities crafted from a combination of fraudulent and stolen data, chargeback fraud, mules, and other criminal methods. Fast approvals and low requirements for identification make it easier for this fraud to be perpetrated. A decisive, privacy-first approach to Identity mitigates these risks by onboarding only legitimate applicants.

authID's platform helps address this high growth, multi-billion dollar fintech market by verifying the real human behind each transaction with industry-leading biometric accuracy in under a second. Using its patented **PrivacyKey™** architecture authID never stores biometric data, which facilitates compliance with CCPA, BIPA, and emerging state privacy laws. PrivacyKey™ further provides an unquestionable audit trail based on the verified biometric of each user.

The lender chose authID's platform for its ability to:

- Detect and prevent duplicate and fraudulent applications at onboarding
- Secure accounts against takeover using biometric authentication
- Preserve a fast, accurate, and seamless experience for legitimate consumers and merchants
- Provide an automated and auditable onboarding process that eliminates manual review

Competitive Advantage Through Identity Assurance

In a highly competitive and increasingly commoditized point-of-sale lending market, the company's deployment of biometric identity verification provides a meaningful differentiator. By replacing risk scores and vulnerable SMS or email authentication with deterministic biometric proof, the platform strengthens fraud defenses while enhancing approval confidence and customer satisfaction. authID also emphasizes a fast and easy user experience for legitimate applicants in its commitment to solving the identity verification challenge.

This deployment further extends authID's footprint in fintech and financial services, reinforcing its ability to deliver enterprise-grade identity assurance to mid-market fintech organizations seeking scalable, privacy-compliant solutions.

About authID

authID® (Nasdaq: AUID) ensures enterprises "Know Who's Behind the Device™" for every customer or employee login and transaction through its easy-to-integrate, patented, biometric identity platform. authID quickly and accurately verifies a user's identity, leveraging a 1-in-1-billion False Positive Rate for the highest level of assurance, coupled with industry-leading speed and privacy-preserving technology. Our IDX platform secures the distributed workforce of employees and contractors, while enforcing authorization and accountability for AI agents. By creating a biometric root of trust for each user, authID stops fraud at onboarding, prevents account takeover, detects and stops deepfakes, eliminates password risks and costs, and provides the fastest, frictionless, and most accurate user identity experience in the industry. For more information, visit www.authID.ai.

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