CU NextGen Launches authID's Identity Services to Credit Unions Nationwide

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Denver, CO and Wilmington, DE, August 25, 2021 (GLOBE NEWSWIRE) – As financial institutions look to strengthen and simplify identity verification and secure authentication, today, authID.ai (formerly Ipsidy) [Nasdaq:AUID], a leading provider of secure, mobile, biometric identity verification and authentication solutions, announced that CU NextGen has integrated with its Identity as a Service (IDaaS) platform. CU NextGen is a CUSO dedicated to delivering leading-edge and customizable technology and support to more than 40 credit unions across the United States, ensuring deeper and lasting relationships with employees, members, and communities.

Through this new partnership, CU NextGen has begun roll-out of authID's identity services with its first credit union with plans for further expansion to additional credit unions across the United States. CU NextGen is leveraging authID's biometric identity authentication solution to transform the way its credit union clients recognize their members—both digitally and in-person, with similar, consistent experiences.

"authID is committed to helping financial services companies combat identity fraud by knowing with biometric certainty who is transacting on their platform," said Tom Thimot CEO of authID.ai. "authID's solutions enable CU NextGen to deliver upon its promise of bringing the highest levels of identity assurance and providing frictionless experiences that now allow credit union members to verify identity whether in-branch or online with similar practices in either setting."

CU NextGen selected the authID IDaaS platform to mitigate identity fraud and enhance the security of its credit unions' banking platforms. The integration will enable CU NextGen to implement authID's Proof™ to provide its credit unions with the basis of trusted identity for digital and in-person new customer onboarding events. Proof delivers seamless identity verification with quick, mobile identity document capture and tamper check, liveness confirmation and facial biometric matching of a selfie to the identity credential photo. Proof confirms the rightful owner of the document is present and applying for an account.

"We empower our clients to own their member and employee experiences, and one of the ways we have done that is by creating custom interfaces for new customer onboarding. Of course, the need for strong identity verification and secure authentication is critical to that process," said Kent Zimmer, CEO of CU NextGen. "By adding authID's biometric identity services to our platform, we can help our members reduce risk, deliver enhanced identity trust, and offer the seamless convenience of passwordless login for credit union members."

CU NextGen will also look to deploy the full suite of services on authID's IDaaS platform including AuthentifID™, authID's FIDO2 strong customer authentication and passwordless login solution, and Verified™ its biometric multi-factor cloud-based authentication solution that can ensure seamless authentication by customers to a credit union's online banking systems.

For further information about these exciting new solutions, please contact sales@authid.ai.

About authID.ai:
authID.ai (Ipsidy Inc.) (Nasdaq:AUID) (authID.ai). Recognise Your Customer™. Our mission is to eliminate all passwords, and to be the preferred global platform for biometric identity authentication. The authID.ai Identity as a Service (IDaaS) platform delivers a suite of biometric identity proofing and authentication solutions that establish security and trust in today's digital world. Our vision is to enable every organization to "Recognise Your Customer" instantly, without friction or loss of privacy, powered by the most sophisticated biometric and artificial intelligence technologies. authID.ai is headquartered in the United States and has operating subsidiaries: MultiPay in Colombia, www.multipay.com.co; Cards Plus in South Africa, www.cardsplus.co.za; Ipsidy Enterprises in the U.K. and Ipsidy Perú S.A.C. Further information on authID.ai can be found at authID.ai or contact us at sales@authID.ai.

About CU NextGen
CU NextGen is the CUSO dedicated to bringing next-generation technology to credit unions, helping them improve the service delivered to their members, the daily experiences of their staff members, and the efficiency of their operations. CU NextGen is a partnership between Members Development Company, a consortium of nearly 70 large and future-focused credit unions, and ClaySys Technologies, a technology company with leading products in the no-code application development, robotic process automation (RPA), and artificial intelligence spaces. Using these technologies, CU NextGen has built several cutting-edge solutions, including the premier Member Relationship Management platform which includes CRM, RPA, Apps & Workflows, Knowledgebase, Chatbot, and Ticketing. Additional solutions include video banking and conversational AI, among others. CU NextGen builds on the work these two innovators have implemented within MDC's collaborative network of progressive credit unions and represents our shared strategic initiative to deliver next-gen technology beyond the MDC network to credit unions across North America.

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Notice Regarding Forward-Looking Statements

Information contained in this announcement may include "forward-looking statements." All statements other than statements of historical facts included herein, including, without limitation, those regarding the financial position, business strategy, plans and objectives of management for future operations of both Ipsidy and its business partners, future service launches with customers, the outcome of pilots and new initiatives and customer pipeline are forward-looking statements. Such forward-looking statements are based on a number of assumptions regarding Ipsidy present and future business strategies, and the environment in which Ipsidy expects to operate in the future, which assumptions may or may not be fulfilled in practice. Implementation of some or all of the new services referred to is subject to regulatory or other third party approvals. Actual results may vary materially from the results anticipated by these forward-looking statements as a result of a variety of risk factors, including the risk that implementation, adoption and offering of the service by customers, consumers and others may take longer than anticipated, or may not occur at all; changes in laws, regulations and practices; changes in domestic and international economic and political conditions, the as yet uncertain impact of the Covid-19 pandemic and others. Additional risks may arise with respect to commencing operations in new countries and regions, of which Ipsidy is not fully aware at this time. See the Company's Annual Report Form 10-K for the Fiscal Year ended December 31, 2020 filed at www.sec.gov for other risk factors which investors should consider. These forward-looking statements speak only as to the date of this announcement and cannot be relied upon as a guide to future performance. Ipsidy expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained in this announcement to reflect any changes in its expectations with regard thereto or any change in events, conditions or circumstances on which any statement is based.