authID.ai Named Best ID Management Platform in 2022 FinTech Breakthrough Awards

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LONG BEACH, N.Y., March 17, 2022 (GLOBE NEWSWIRE) -- authID.ai [Nasdaq: AUID], a leading provider of secure, mobile, biometric identity authentication solutions, today announced that it has been selected as winner of the "Best ID Management Platform" award in the sixth annual FinTech Breakthrough Awards program conducted by FinTech Breakthrough, an independent market intelligence organization that recognizes the top companies, technologies and products in the global FinTech market today. The 2022 FinTech Breakthrough Award program attracted more than 3,950 nominations from across the globe.

authID.ai is attacking critical gaps in digital security by pioneering more secure, user-friendly identity authentication. With a quick selfie, authID.ai's Verified™ delivers cloud-based, facial biometric authentication and anti-spoofing "liveness confirmation" that verifies the true account owner seamlessly while eliminating the risks of traditional passwords. Unlike vulnerable one-time SMS passcodes that can be easily rerouted or captured by cybercriminals or challenge questions that rely on easy-to-hack personally identifiable information (PII) data, this AI-powered technology delivers bias-free identity certainty.

Supported in-browser on any smartphone, tablet, and PC, Verified enables frictionless, multi-factor authentication that meets the demands of today's mobile, remote users without the hassle of deploying physical authentication devices or additional MFA applications. authID.ai eliminates passwords altogether with a secure digital chain of trust bound to an individual's verified identity. The technology obviates the need for user PII and leverages cloud-storage of an encrypted, anonymized mathematical mapping of the user's facial topography that cannot be seized or traced back to an individual.

authID.ai Wins 2022 FinTech Breakthrough Award

Best ID Management Platform

"Despite rising threats of cyberattacks, legacy IT and identity verification providers have largely failed to stem digital fraud and electronic asset thefts in the fintech market," said James Johnson, Managing Director, FinTech Breakthrough. "With risky password practices and inconvenient, multi-step authentication processes, fintech leaders and their consumers need a new and improved way to secure assets. authID.ai is delivering a 'breakthrough' platform to address this need, with a powerfully simple end-to-end identity authentication platform that builds a safer digital landscape for all. We extend our hearty congratulations to authID.ai for taking home our 'Best ID Management Platform' award in the 2022 FinTech Breakthrough Awards program."

authID.ai recently received a Notice of Allowance from the U.S. Patent and Trademark Office that protects a core component of its intellectual property relating to its Verified™ identity verification platform. The multi-party, multi-factor authentication patent protects critical parts of Verified's step-up authentication process that combines an account holder's explicit consent for a transaction along with identity verification, secured with a unique digital signature, thereby creating an unchallengeable audit trail for all parties.

"This incredible honor from FinTech Breakthrough is the result of our focus on innovating for a digital-first future. With Verified, our team is already seeing meaningful results. authID's digital chain of trust – between biometrically verified customers, their accounts, and their devices - defends fintechs against common vulnerabilities like phishing, cyberattacks or password spraying, thus preserving customer trust and lowering enterprise support costs," said Tom Thimot, CEO of authID.ai. "authID.ai has pioneered a cloud-native facial biometrics solution to deliver trusted identity verification to support the innovation of others, so fintechs can focus their energy and budgets toward designing for the future."

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About authID.ai
authID.ai (Nasdaq: AUID), formerly Ipsidy, provides secure, mobile, biometric identity verification software products through an easy-to-integrate Identity as a Service (IDaaS) platform. authID.ai's suite of self-service biometric identity proofing and authentication solutions frictionlessly eliminate passwords through a consent-based facial matching system. Our vision is to enable every organization to "Recognise Your Customer" instantly, without friction or loss of privacy. Powered by sophisticated biometric and artificial intelligence technologies, authID.ai aims to strengthen security and trust between businesses and their customers. For more information, go to www.authid.ai.

About FinTech Breakthrough
Part of Tech Breakthrough, a leading market intelligence and recognition platform for technology innovation and leadership around the globe, the FinTech Breakthrough Awards program is devoted to honoring excellence in Financial Technologies and Services companies and products. The FinTech Breakthrough Awards provide public recognition for the achievements of FinTech companies and products in categories including Payments, Personal Finance, Wealth Management, Fraud Protection, Banking, Lending, RegTech, InsurTech and more. For more information visit FinTechBreakthrough.com.

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