



Financial Compliance Platform Kompliant Selects authID's Biometric Authentication for Secure Merchant Onboarding

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Adding best-in-class identity fraud and account takeover prevention, while offering a secure, frictionless onboarding experience

DENVER, Sept. 08, 2022 (GLOBE NEWSWIRE) -- [authID](#) [Nasdaq: AUID], a leading provider of secure, mobile, biometric authentication solutions, announced today that [Kompliant](#), a U.S.-based, AI-driven, business onboarding and risk-scoring company, will integrate authID's biometric authentication platform [Verified™](#) to stop identity fraud and automate digital onboarding for its customers. Kompliant works with leading payment processors and sponsor banks, and will deploy authID's reliable, high-speed identity authentication solution to streamline and secure online merchant application processing and transaction monitoring.

Solving for end-to-end compliance lifecycle management by automating manual underwriting and monitoring processes for financial institutions, Kompliant needed an identity authentication partner to eliminate the risks associated with fraudulent merchant onboarding. The integration with authID's Verified solution will enable Kompliant to deliver biometric identity authentication during digital onboarding for its clients, including quick mobile identity document capture and validation, liveness confirmation and presentation attack detection, and facial biometric matching of a selfie to the credential photo.

"Given the increased occurrence of cybersecurity threats on financial institutions and payments processors over the last few years, we recognized the acute need to offer our customers a fast, convenient, and highly secure identity verification solution," said Edward Katzin, CEO of Kompliant. "authID's cutting-edge biometric authentication platform proved to be the ideal solution, allowing our team to focus on our core mission of managing the compliance lifecycle for our customers."

With the simplicity of a photo ID and mobile facial biometric identity proofing, Verified enables users to authenticate their identities anywhere, at any time. New users quickly capture their identity document and a live selfie in a web browser on any mobile device or desktop, and authID matches the selfie against the picture extracted from the identity document to verify that the user is who they say they are. For Kompliant, this empowers their customers to establish digital identity trust during merchant onboarding with automated identity authentication.

"Banks, payment processors, and other financial institutions should be able to concentrate on driving revenue growth without compromising fraud prevention or regulatory compliance," said Tom Thimot, CEO of authID. "Our Verified integration will allow Kompliant to meet its clients' identity authentication needs with best-in-class biometric technology. We are thrilled to join forces with Kompliant to offer secure merchant onboarding with speed, accuracy, and trust while ensuring user experience goes undisrupted."

Kompliant recently raised \$14 million in a seed round from Level One Fund, with contributions from John Partridge, former Visa president and Stuart Sopp, CEO of Current, a U.S. based consumer fintech. Initially incubated by Snoop Dogg's Casa Verde Capital, Kompliant announced that this funding would enable it to accelerate growth and scale its platform solutions.

About authID

At authID (Nasdaq: AUID), We Are Digital Identity™. authID provides secure, mobile, biometric identity products through Verified™, an easy-to-integrate Identity as a Service (IDaaS) platform. Our suite of self-service biometric identity proofing and authentication solutions frictionlessly eliminate passwords through consent-based facial matching. Powered by sophisticated biometric and artificial intelligence technologies, authID aims to strengthen security and trust between businesses, their employees, and their customers. For more information, go to <https://authid.ai>.

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 future results of operations and financial position, business strategy, plans and objectives of management for future operations of both authID Inc. 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 authID's present and future business strategies, and the environment in which authID 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 war in Ukraine, the Covid-19 pandemic and others. See the Company's Annual Report on Form 10-K for the Fiscal Year ended December 31, 2021 filed at www.sec.gov and other documents filed with the SEC 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. authID 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.

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