



authID Selected for 2nd Straight Year as “Best ID Management Platform” in 7th Annual FinTech Breakthrough Awards Program

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Prestigious International Awards Program Recognizes Outstanding Financial Technology Products And Companies

DENVER, May 04, 2023 (GLOBE NEWSWIRE) -- [authID](#) [Nasdaq: AUID], a leading provider of secure identity biometric authentication solutions, today announced that for the second straight year the Company was selected as “Best ID Management Platform” in the 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.

Recognized again for its innovation in biometric identity authentication, the authID Verified™ platform continues to secure market adoption across the Fintech ecosystem with new banks, credit unions and Fintech SaaS providers. Verified seamlessly secures the Fintech user journey by establishing a trusted digital identity during onboarding, and then binding the identity to provisioned FIDO2 passkeys for a phishing-resistant, frictionless solution. Eliminating account takeover and password compromise risks, Verified authenticates users with the ease of a simple biometric selfie captured within seconds, in-browser on any smartphone, tablet, or PC. With fast, passwordless authentication and anti-spoofing “liveness” confirmation, Verified protects the digital Fintech ecosystem against identity fraud.

“Cyber thieves continue to find phishing, credential stuffing attacks and account takeovers in Fintech highly lucrative. In fact, a recent report found that 84% of financial institutions experienced account takeover, at costs of up to 8% of revenues,” said James Johnson, Managing Director, FinTech Breakthrough. “By replacing the risks, costs, and hassles of passwords with unphishable authentication that converges a trusted digital identity with device authentication, Verified puts authID in a class of its own amongst identity providers. Congratulations to authID on a second consecutive ‘Best ID Management Platform’ award!”

Attracting more than 4,000 nominations, the FinTech Breakthrough Awards is the premier awards program founded to recognize Fintech innovators, leaders, and visionaries from around the world.

“We are absolutely delighted to receive the ‘[Best ID Management Platform](#)’ award a second time from FinTech Breakthrough. Cyberattacks, identity fraud, and account takeover drain Fintech resources and stagnate innovation,” said Rhon Daguro, CEO of authID. “Verified stems the risks of increasing fraud with faster, frictionless, and accurate user identity solutions so Fintech organizations can focus on designing for the future.”

In the last year, authID also secured several independent assessments of its technology, including the issuance of a U.S. patent protecting Verified’s methodology that delivers a non-repudiable biometric audit trail, an asset critical to fighting fraud. The Verified platform also achieved certification for ISO 27001:2013 for Information Security Management System (ISMS), and a perfect score conformance with ISO 30107-3 Level 2 for presentation attack detection, offering strong protection from spoofing attacks that have plagued other identity providers.

About authID® Inc.

At authID (Nasdaq: AUID), We Are Digital Identity®. authID provides secure identity verification and authentication through Verified™, an easy-to-integrate strong authentication platform. Verified combines document-based identity verification with strong FIDO2 passwordless device authentication and cloud biometrics to deliver identity-first cybersecurity for both workforce and consumer applications. Powered by sophisticated biometric and artificial intelligence technologies, authID establishes trusted digital identities, binds an identity to provisioned devices, and eliminates the risks of passwords to deliver the faster, frictionless, and accurate user identity solutions demanded by today’s digital ecosystem. For more information, visit 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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