Entrust Digital Account Opening Solution

Identity verification and eKYC for faster, safer financial account creation.

Overview

The Entrust Digital Account Opening Solution offers customizable, cutting-edge account creation workflows designed specifically for banks and credit unions. It revolutionizes the customer and member onboarding experience, offering enhanced security measures such as biometric identity verification, document validation, eKYC for device and reputation checks, and the unique ability to enable the issuance of both digital and physical cards after successful onboarding.

BENEFITS

An Enhanced Onboarding Experience:

Enables a seamless, user-friendly onboarding process that significantly reduces the time and effort required for customers and members to open deposit accounts. Minimizes manual paperwork and streamlines the verification process from a bank's primary banking application, ensuring a hassle-free experience.

BENEFITS

- Enhanced onboarding experience
- Advanced security assurance
- Supports regulatory compliance
- Accelerated time to value

KEY FEATURES

- Biometric identity verification
- Document validation
- eKYC for device and reputation
- Digital and physical card issuance

Learn more at Entrust.com

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Advanced Security Assurance:

Implements state-of-the-art security measures, including biometric identity verification and document authentication, to protect against identity theft and fraud. Conducts comprehensive eKYC checks, device verification, and reputation assessments to mitigate risks associated with fraudulent activities. And data is encrypted from end-to-end.

Support Regulatory Compliance:

Supports the fulfillment of necessary eKYC compliance requirements with relevant financial regulations and guidelines by employing robust identity verification processes and document authentication. Generates detailed audit logs and reports to support compliance requirements and facilitate regulatory audits.

Accelerated Time to Value:

Uniquely positioned to accelerate the issuance of both digital and physical cards, catering to diverse customer preferences. Delivers immense value by combining convenience, security, and versatility, driving customer satisfaction and loyalty.

KEY FEATURES
Biometric Identity Verification

- Utilizes advanced biometric technology to verify the identity of customer and member applicants.

- Enhances security by ensuring that only authorized individuals can access and open accounts.

- Provides a frictionless onboarding experience, eliminating the need for traditional identity verification methods.

Document Proofing

- Employs sophisticated algorithms to authenticate official identification documents (e.g., passports, driver's licenses, national ID cards).

- Automates the verification process, minimizing the risk of human error and improving efficiency.

- Helps ensure compliance with regulatory requirements by accurately verifying customer-provided documents.

eKYC & Device Reputation

- Performs comprehensive electronic Know Your Customer (eKYC) checks to assess the authenticity and integrity of the customer's digital identity.

- Conducts device checks to identify potential risks associated with the customer's device, such as malware or suspicious activities.

- Conducts reputation checks to analyze the customer's digital footprint and assess their trustworthiness.

Digital & Physical Card Issuance

- Offers a unique value proposition by enabling the issuance of both digital and physical cards after successful onboarding.

- Provides customers and members with the flexibility to choose between digital payment options and traditional card-based transactions.

- Enhances convenience by allowing immediate access to digital cards while physical cards are being produced and delivered.

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HOW IT WORKS

Supercharge Your Customer's Journey

Entrust has been in the business of securing payments and identities globally for more than five decades. With the Digital Account Opening Solution you not only leverage the latest innovations in secure account opening, but you also have the support and expert guidance of the Entrust team.

- Integrations: Can be seamlessly integrated into existing banking and credit union systems and workflows. It supports APIs and secure data exchanges to facilitate interoperability with core banking systems, customer relationship management (CRM) platforms, and fraud prevention tools.

- Security and Privacy: We prioritize the security and privacy of customer data. Our solution adheres to stringent data protection standards, including encryption of sensitive information, secure data storage, and regular security audits to identify and address vulnerabilities. We comply with relevant data privacy regulations, ensuring that customer data is handled with the utmost confidentiality and stored securely.

- Support and Maintenance: Our dedicated support team provides prompt assistance and technical support leveraging cloud-hosted systems and an as-a-service delivery model.

REQUIREMENTS	RESULTS
Geographic coverage	240+ countries and territories
Validated document formats	12,800+ government-issued credentials
Supported hardware	3,000+ mobile device models
Identities verified	7,500,000 people
Typical completion time	60 seconds or less

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Entrust Digital Account Opening Solution

A Unified Solution – Integrated in Your Existing Application

A single solution that integrates and operates within your existing mobile banking application, providing an improved user experience with enhanced account creation and payment enablement functionality.

Secured from End-to-End – Encrypted Communication

The Entrust Digital Account Opening Solution resides within your bank or credit union's primary mobile application. Using secure end-to-end encryption, the full solution is compliant with relevant PCI DSS standards.

Proofing Documents – Validating Government Credentials

Thousands of government identity documents can be seamlessly scanned, vetted, and leveraged to streamline the onboarding experience. With optical character recognition and MRZ reading there are fewer fields to fill and more assurance around the authenticity of the document.

Verifying People – Biometric Comparison to Proofed Document

Comparing the photo on the government document to the individual holding the phone is a potent defense against synthetic identity fraud. With optional liveness, the assurance level can be elevated faster and with less friction.

Checking Devices – Evaluate Device Integrity

Geo-locate and identify IP addresses, user agents, and language to build a more complete e-KYC foundation for your customer with automated decisioning and real-time scoring, all happening in the background in your own app.

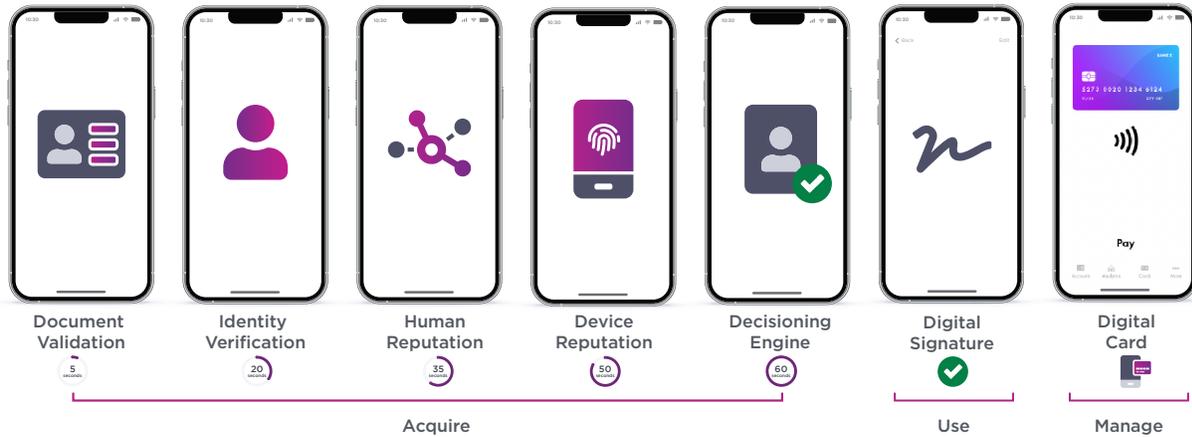### Driving Value – Instant, Unified Payment Enablement

Instantly deliver a huge value milestone for the end-user and your financial institution with digital payment card activation and push provisioning from the mobile application, and an op-tion to receive the card in minutes from a branch or teller machine.

Learn more at Entrust.com

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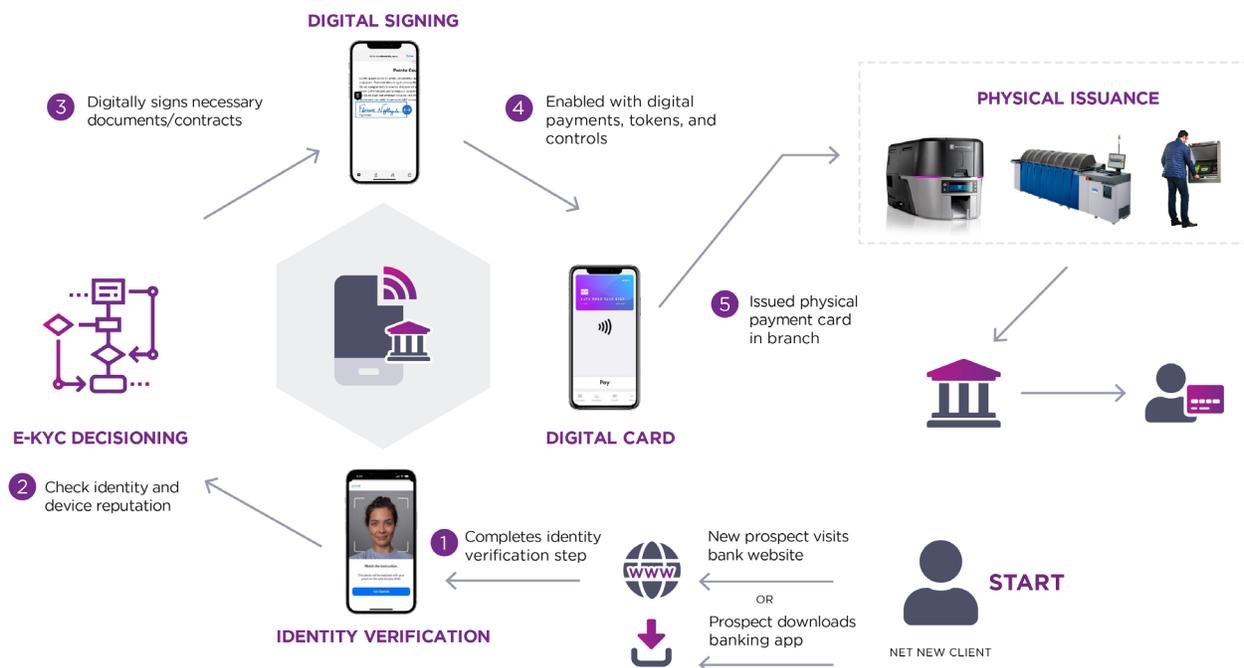## Seamless Account Opening:

Streamline and secure your account opening workflow with higher levels of assurance and greater ease.

Document Validation	Identity Verification	Human Reputation	Device Reputation	Decisioning Engine	Digital Signature	Digital Card
5 seconds	20 seconds	35 seconds	50 seconds	60 seconds		

Acquire · Use · Manage

A Differentiated 'Day One' Experience:

Unify your payment enablement experiences to accelerate time to value and top of wallet status both digitally and physically.

DIGITAL SIGNING

3 Digitally signs necessary documents/contracts

4 Enabled with digital payments, tokens, and controls

PHYSICAL ISSUANCE

5 Issued physical payment card in branch

E-KYC DECISIONING

2 Check identity and device reputation

DIGITAL CARD

1 Completes identity verification step

New prospect visits bank website

OR

Prospect downloads banking app

START

NET NEW CLIENT

IDENTITY VERIFICATION

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ABOUT ENTRUST CORPORATION

Entrust keeps the world moving safely by enabling strong identities, secure payments, and protected data. We offer an unmatched breadth of solutions that are critical to the future of secure enterprises, governments, the people they serve, and the data and transactions associated with them. With our experts serving customers in more than 150 countries and a network of global partners, it's no wonder the world's most trusted organizations trust us.

Learn more at
entrust.com

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