Identification with Added Value: Bank-Ident

fintecsystems

Identification procedures have been part and parcel of our financial and business world for many years. Although they serve to protect companies and their customers, they were considered a necessary evil for a long time. In recent years, however, Ident providers have tackled this issue and turned a complicated, insecure procedure into a digital, more customer-friendly process.

The Bank-Ident process is following suit! Thanks to real-time account access, Ident providers now have the opportunity to use a lot of valuable data in a targeted manner to tap into new revenue streams. The added value? Making life easier for customers, ensuring personalisation and positioning themselves as a platform for financial services.
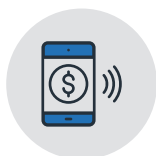
What Does Bank-Ident Offer?

Regulatory compliant

Complies with the GDPR, PSD2 and Anti-Money Laundering Act standards

Secure and transparent

Thanks to an independently performed, contactless and customer-authorised process

Digital and seamless

Completely digital, without media disruptions or annoying redirects

24/7 and scalable

No personnel expenses incurred, automated and thus scalable as desired

Convenient and user-friendly

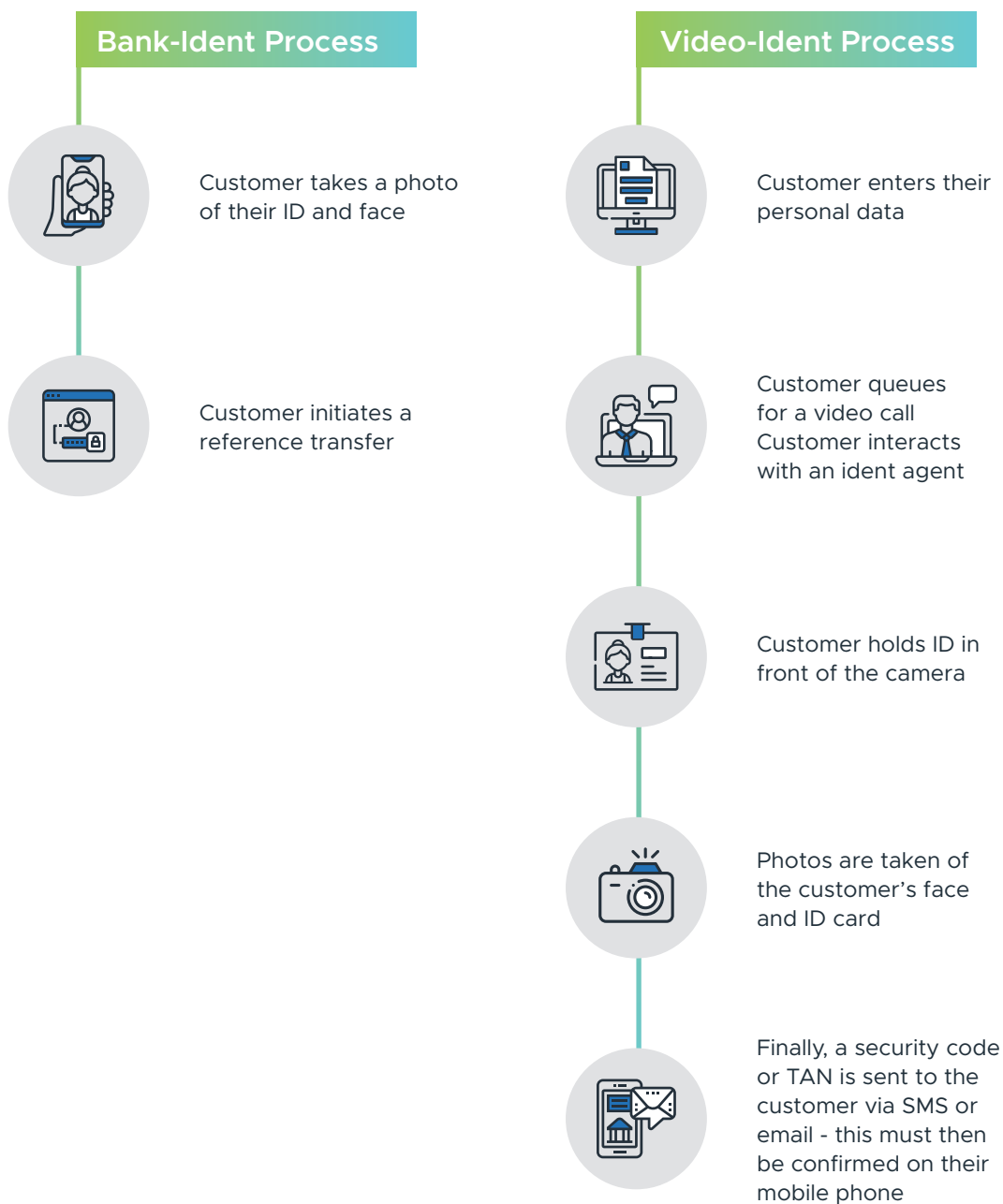In real time and without physical interaction with call centre agents

High customer acceptance

High conversion rate thanks to the seamless, highly automated process

Bank-Ident Versus Video-Ident

Bank-Ident Process

Customer takes a photo of their ID and face

Customer initiates a reference transfer

Video-Ident Process

Customer enters their personal data

Customer queues for a video call Customer interacts with an ident agent

Customer holds ID in front of the camera

Photos are taken of the customer's face and ID card

Finally, a security code or TAN is sent to the customer via SMS or email - this must then be confirmed on their mobile phone

What Makes Bank-Ident Unique

Increased sales through value-added services

Thanks to Open Banking, other useful services and data based products can be integrated into the identification process. This allows Ident providers to grow towards a profitable ecosystem and offer additional customer-relevant services:

▶ Credit check

▶ Source of funds

▶ Contract overview (insurances)

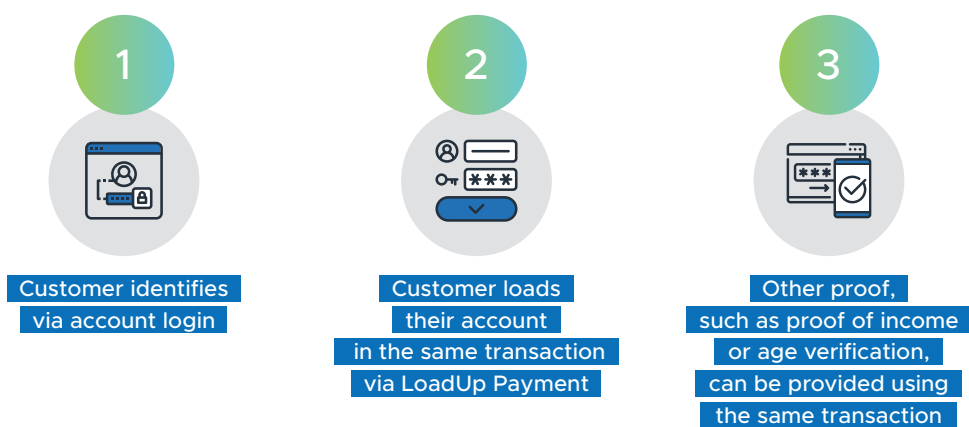▶ Legal age verification

▶ Income overview

▶ Account rating

Maximum user-friendliness

By combining several services in just one step, customers save both time and stress. One example of this is the real-time credit check based on account information, which simply runs in the background during the identification process.

Use Case: Gaming

Identification is only the first step when onboarding a customer. Proof of income, age verification and credit check are provided with the same transaction.

1

Customer identifies via account login

2

Customer loads their account in the same transaction via LoadUp Payment

3

Other proof, such as proof of income or age verification, can be provided using the same transaction

Want to know how Bank-Ident suits your use case?

Arrange a meeting with our Ident expert Michael Bachl right here!