Protect People, Property, and Assets in Banking

with NEC's Digital ID Technology

Financial institutions face growing challenges in securing customer data, preventing fraud, and streamlining operations. Biometric technologies, particularly facial recognition, have emerged as a powerful tool to protect people, property, and assets in the banking sector. From secure customer onboarding to fraud detection and password-free account access, biometric solutions are redefining identity verification and transaction security.

According to Global Growth Insights, 75% of institutions are adopting biometrics to enhance security and customer convenience. With the rise of digital banking and mobile transactions, traditional methods such as passwords and PINs are proving insufficient to counter modern threats like phishing and identity theft.

NEC Digital ID: A New Standard for Trust and Security

NEC's facial recognition technology leads the way in responsible and effective implementation of biometrics for banking. Whether preventing fraudulent account creation or enabling seamless, password-free access, NEC delivers scalable, secure, and compliant solutions. With advanced Biometrics-as-a-Service (BaaS) capabilities, banks can integrate facial recognition to:

- **Prevent Fraudulent Account Creation** - Detect and block identity theft attempts during customer onboarding.
- **Ensure Accurate Credit Updates** - Streamline data verification to reduce errors and improve reporting accuracy.
- **Improve Dispute Resolution** - Authenticate identities quickly, reducing resolution times for complex cases.
- **Reduce Manual Verification Errors** - Minimize human error and accelerate verification processes.
- **Strengthen High-Risk Transaction Security** - Add additional layers of protection to wire transfers and loan approvals.

Use Case

Secure Customer Onboarding

Problem:
The growing adoption of digital banking has opened doors for identity fraud schemes. Fraudulent account creation and identity theft during customer registration pose significant risks for credit services, especially as attackers exploit weaknesses in traditional document-based verification methods. Manual verification processes are slow, error-prone, and unable to scale effectively, leaving gaps in security and increasing operational costs.

Solution:
NEC's Facial Biometrics Authentication integrates facial recognition at onboarding to verify identities in real time, eliminating fraudulent attempts and simplifying account creation.

Implementation:

- SDKs and APIs integrated with mobile and online banking systems for seamless onboarding.
- Customers capture ID documents and selfies via their mobile app for real-time verification.
- Biometric tokens securely link identity data across all touchpoints, ensuring compliance and security.

BUSINESS OUTCOMES

- Prevented fraudulent account creation, reducing risk exposure by 99%.
- Improved customer trust through a seamless and secure onboarding process.
- Reduced manual verification costs by enabling scalability for high-volume registrations.

Use Case

Enhanced Fraud Detection for Transactions

Problem:

The rise of digital banking has led to a surge in high-risk transactions, such as wire transfers and loan approvals, which are prime targets for account takeovers and unauthorized activities. Despite the implementation of multi-factor authentication (MFA), phishing and social engineering attacks continue to exploit vulnerabilities, leading to financial losses and reputational damage. Verifying a customer's identity during these transactions often requires time-consuming manual reviews, causing frustration and delays that impact customer satisfaction.

Solution:

NEC's Facial Biometrics Authentication adds an additional layer of security by verifying user identities during high-risk activities in real time.

Implementation:

- Embedded facial recognition for transaction approvals within mobile and online banking systems.
- Continuous identity validation for recurring payments and account updates.
- Encryption and consent management ensure secure handling of biometric data.

BUSINESS OUTCOMES

- Reduced fraudulent transactions by 99%, protecting high-value accounts and sensitive data.
- Increased customer confidence in digital transactions, driving an increase in mobile banking adoption.
- Lowered fraud investigation costs by freeing resources for growth initiatives.

NEC

Use Case

Password-Free Account Access

Problem:
Traditional password-based systems present multiple vulnerabilities, including weak or reused passwords, phishing attacks, and credential theft. Customers often struggle with forgotten passwords, leading to frequent reset requests and high support costs. Even modern multi-factor authentication (MFA) approaches can be compromised, exposing accounts to unauthorized access. These challenges create security risks and hinder user experience, ultimately affecting customer retention.

Solution:
NEC replaces passwords with facial biometrics for login authentication, enabling faster and more secure access.

Implementation:

- Mobile SDKs provide biometric login across devices and platforms.
- Token-based encryption ensures tamper-proof access control.
- Supports multi-factor authentication (MFA) for additional layers of security.

BUSINESS OUTCOMES

- Eliminated password-related breaches, reducing security incidents by 90%.
- Lowered password reset requests by 50%, improving operational efficiency.
- Enhanced user experience in driving an increases in daily active users.

Why NEC? The Trusted Leader in Digital ID

NEC takes a modern approach to a true end-to-end Identity Access Management solution. Helping you to manage the access and automatically detect anyone who should have terminated access to maximize the security in your facility. Trusted by governments and healthcare providers for unmatched precision and regulatory adherence, NEC provides industry-leading biometric identity solutions with SDKs, APIs, and a scalable platform for seamless integration minimizing disruption to existing systems. Request personalized demo: https://www.necam.com/digitalid/

Why Banking Facilities Trust Us?

- World’s #1 biometric technology: Security, privacy, accuracy, and modern user experience.
- 50+ years of innovation: With 64,000+ patents worldwide.
- Flexible, scalable solutions: Easy integration across industries and businesses of all sizes.