



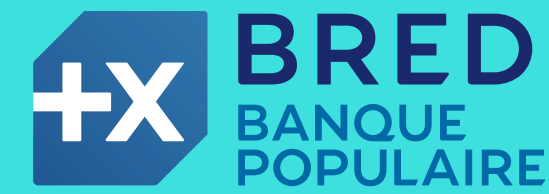
**BindID Brought Accessible
Banking to Disabled Adults
Here's How We Helped
a European Bank, BRED, Do It**



European bank BRED faced a challenge: the online portal for their payment keyring service, which allows users to make payments with a small contactless device, was too hard to access for its intended customers — disabled adults and their guardians. The online portal is a website that allows customers or their guardians to access their accounts and manage the keyring device, but some customers found it difficult to log in. Many struggled to navigate the login process or remember their passwords, and some even became locked out of their accounts entirely. To recover their accounts, they had to contact a call center while funds remained just out of reach.

BRED sought Transmit Security's BindID for its rapid deployment time and ability to completely eliminate troublesome passwords from their payment keyring portal. In just seven days, their service began delivering accessible, password-free banking to disabled adults while simultaneously decreasing operating costs and fraud risk. Call center volume has dropped, and the service is now able to live up to its full potential: making accessible banking a reality for customers who have been marginalized by mainstream finance. Now backed by BindID, BRED's payment keyring service provides a strong security posture and a significantly enhanced customer experience, allowing customers to easily log in without being forced to remember a password.

About BRED



BRED's core business is commercial banking, and it maintains long-term relationships with more than one million clients: retail customers, tradespeople, shopkeepers, professionals, high net worth clients, SMEs, midcaps, large companies and institutions.

Their first-of-its-kind payment keyring is tasked with providing more convenient banking for people with disabilities who might otherwise struggle with traditional financial services. BRED's service uses a small keyring device that can be used to pay for goods and services, and it is managed and funded via a digital wallet that customers or their guardians access online.

Mission

BRED's primary goal is bringing secure and convenient banking to everyone. Their revolutionary payment keyring service is designed to provide more accessible banking for people with disabilities or their appointed guardians. BRED's customers leverage a keyring to make payments and can monitor the keyring balance, account status, and notifications of any activity through a digital wallet.

Wielding an established track record of digital transformation in the European financial market, BRED is driven by a desire to eliminate inefficiency from traditional banking with tailored products that bring consumer finance closer to the people who need it most. BRED is at the forefront of banking accessibility, and BindID's passwordless authentication was the perfect fit for their new payment keyring service.



CHALLENGE

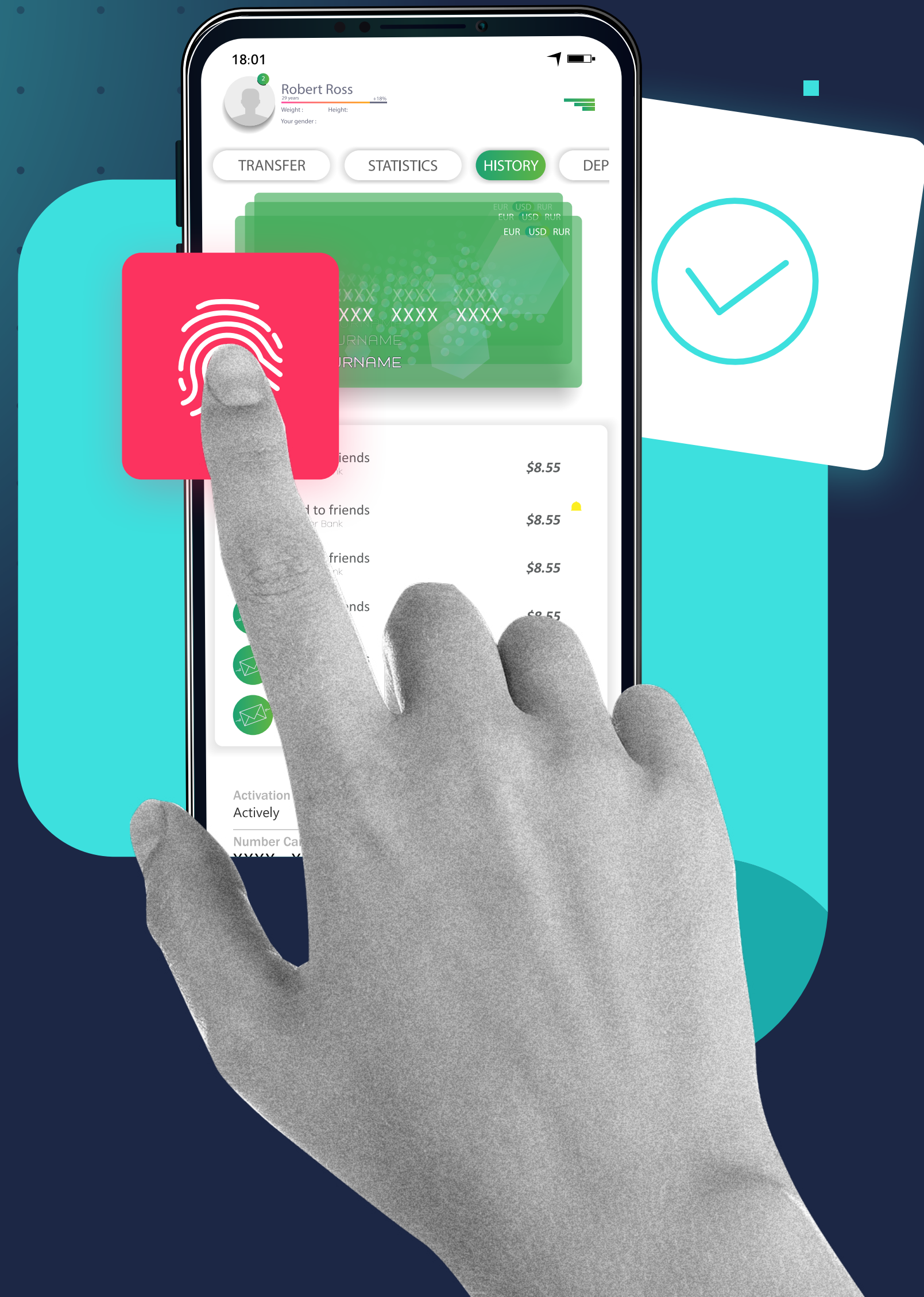
BRED's payment keyring service is designed for disabled adults who require assistance in making financial transactions. Unfortunately, the digital wallet associated with the keyring accounts was difficult for some customers and their guardians to access. When they logged in to the online portal for their wallet, they were redirected to BRED's main application. Because of this redirect, the guardians didn't know which password to enter, or they forgot their password altogether and became locked out of their accounts.

Logging in to the portal proved to be a complicated and friction-filled step — one that could prevent clients from accessing critical funds during sensitive periods. Some customers became locked out of their accounts entirely due to too many failed login attempts, and this required a password reset through the call center. This was an especially dire scenario during the global pandemic, and BRED understood the importance of keeping adults living with disabilities connected and secured to their finances in the midst of an international health crisis. They began seeking a solution — and they found the perfect answer in BindID.

"The login experience is often a barrier to the use of an application — friction-filled logins, lost passwords, locked accounts. We were looking for the simplest solution possible with no login, no password and ideally no application to download."



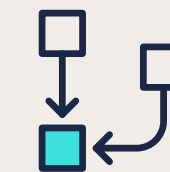
THE SOLUTION



BRED's goal was to eliminate complexity from the customer login process, which helped BRED develop their key requirements for a customer authentication service:



No username, passwords, or applications to download



Flexible to meet a variety of login scenarios



Low cost of integration and deployment

As BRED began to search for a customer authentication service, they knew that their customers liked the simplicity of smartphone biometrics, and BRED wanted to deliver a similar experience. However, BRED did not have the resources to design, develop and maintain a solution internally, and began evaluating authentication services.

The only customer authentication service BRED found that met their requirements of no username, no passwords, and no app was BindID from Transmit Security. BindID is a customer authentication service that gives customers one-touch access to any application across all channels and from any device — all without ever creating or storing a password anywhere.

How BRED Made Banking Accessible With BindID

Access to convenient banking was the most important outcome of simplifying the payment keyring customer login experience. BRED's cutting-edge service for disabled adults saw increased adoption, which meant more customers in need were able to access their finances, pay their bills and send money without getting bogged down with complex authentication requirements.

In just seven days, their service began delivering accessible, password-free banking to disabled adults while simultaneously decreasing operating costs, support call volume and fraud risk. Now backed by BindID, BRED's payment keyring service has a strong security posture and significantly enhanced customer experience. BRED is now more able to achieve their primary goal — bringing efficient and convenient banking to everyone — without sacrificing customer experience or security.

"The deployment process is very simple because the documentation is very well done, and the support from the Transmit Security team is very present."



BRED plans to leverage BindID across multiple platforms to simplify the authentication and onboarding process to ultimately improve the experience, security and accessibility. The proven accessibility and operational support that BindID provides BRED demonstrates to the global financial market that convenience and security are not mutually exclusive.

Customers of all kinds and across every level of ability will soon be able to access a wide range of digital and non-digital services without struggling to log in — all with zero passwords anywhere.

Go passwordless with BindID. Visit

transmitsecurity.com