

# 2023 Media Kit

[www.transmitsecurity.com](http://www.transmitsecurity.com)



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# Transmit Security at a Glance



## Industry

Anti-Fraud and Customer Identity and Access Management (CIAM)



## Funding

Series A - \$543M



## Employees

320+ worldwide



## Headquarters

- Tel Aviv, Israel
- Boston, MA (US)

## Major Customers



And many others with 1 Billion+ identities secured

## Vision



Empowering businesses to swiftly address unique identity and fraud use cases with a security-centric, developer-friendly platform that ensures every end-to-end customer identity journey is both seamless and secure.

## What We Do



Transmit Security equips businesses with identity-security and anti-fraud solutions in order to craft secure digital identity journeys that enable digital business. The Transmit Security Platform provides customizable identity-security capabilities such as fraud detection, identity proofing, passwordless authentication, identity orchestration and customer identity management. Prioritizing customer experience without compromising security, Transmit Security is trusted by 7 of the top 10 banks and Fortune 500s across industries – to swiftly address unique identity and fraud use cases.

## Industry Leadership



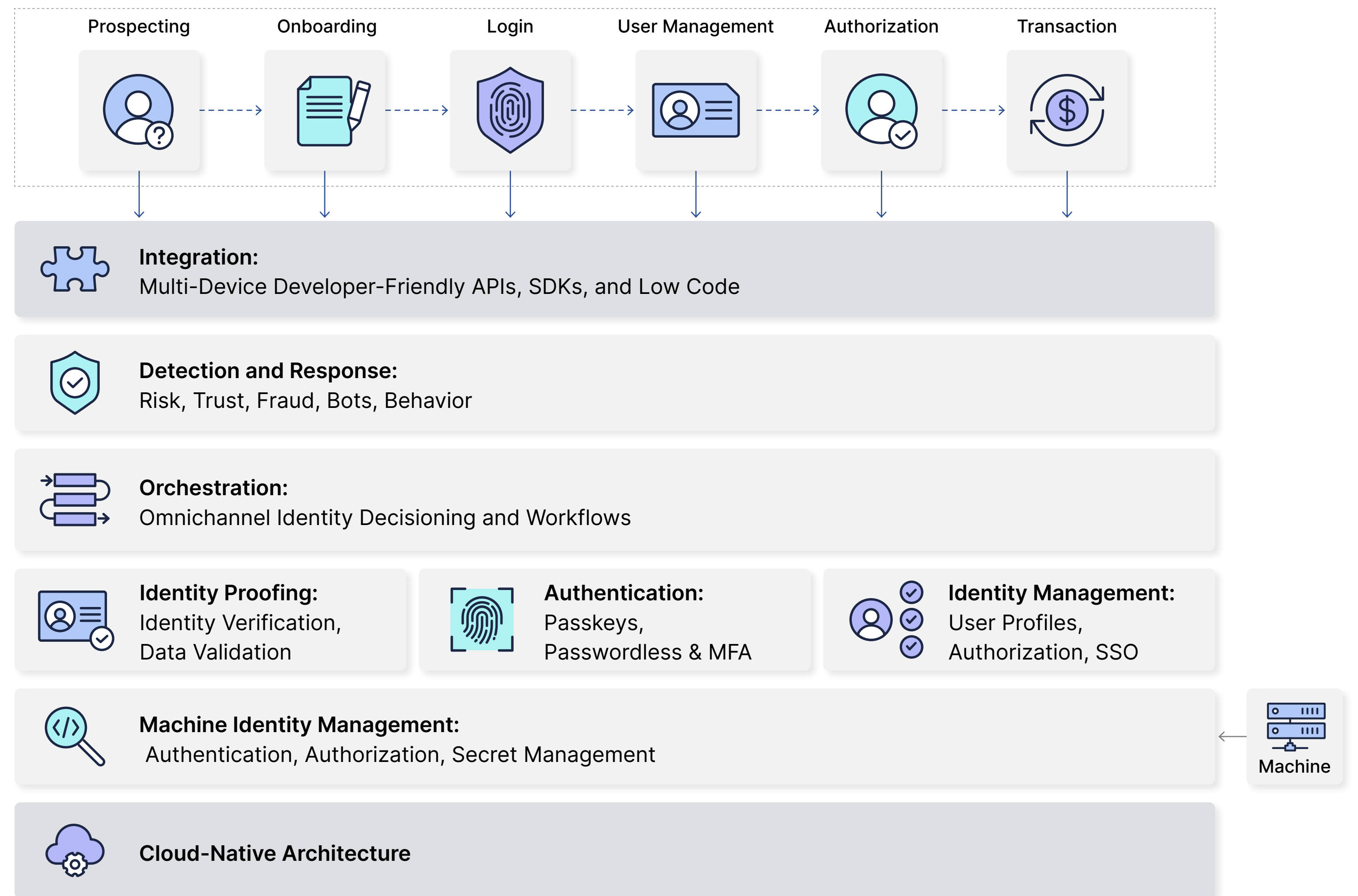
- FIDO Alliance Member
- Top 10 Most Innovative Security Companies of 2022 - Fast Company
- Only Identity "Market Leader" Across 3 KuppingerCole Leadership reports (Fraud, CIAM and Passwordless)
- Cool Vendor in Identity and Access Management - Gartner
- Winner - Deloitte Fast 500

# Solutions Overview

With a focus on customer business outcomes, Transmit Security offers a unified, natively-built identity-security platform that addresses complete use cases out of the box. Let's explore some examples of how this platform can benefit your organization:

- Secure Customer onboarding and Account Opening
  - Customer Identity Access and Account Management
  - Secure Login Experiences
    - Passwordless and Risk Based Authentication
    - Call Center and Branch Authentication
  - Secure Transactions
    - Account Recovery
  - Fraud Operations and Cost Optimization
    - Multi- Vendor Solution Orchestration and Management with Risk and Fraud Operations
    - ATO fraud reduction and response
- ... and many more use cases

## The Transmit Security Platform



# Platform capabilities

## Identity Verification Services



Secure onboarding with document verification, biometric identification and augmented intelligence for the highest level of assurance.

- Prevent account opening fraud by flagging fake IDs, presentation attacks and deep fakes
- Ensure compliance with KYC, AML, PEP, etc.
- Minimize cost and effort with automated verification
- Simplify CX with an easy self-service solution
- Secure and simple account recovery using face biometrics

## Data Validation Services



Instantly determine if the identity data that users provide is accurate and authentic.

- Comply with global regulations
- Prevent account opening fraud
- Secure onboarding for high-risk users (e.g., sellers, managers)

# Platform capabilities

## Authentication Services



Strengthen authentication with passkeys, passwordless and multi-factor authentication.

- Authenticate users with fingerprint or face ID using passkeys, email magic links, OTPs or social logins
- Passkeys Trust Engine strengthens PSD2 compliance
- Phase out or eliminate passwords completely
- Support all channels, apps and devices
- Speed up and simplify customer logins using APIs or out of the box experience
- Secure and simple account recovery using face biometrics

## Identity Management



Improve visibility, analytics and control with an extensive, dynamic user store.

- Consolidate identity across brands and channels
- Gain a single source of truth and real-time data
- Protect user store against attacks and failures
- View events and tune rules to improve security & CX
- Authorize user access based on roles or context
- Implement flexible single sign-on (SSO)
- Utilize industry standards: SAML 2.0, OIDC, OAuth 2.0

# Platform capabilities

## Detection and Response Services 1/2



- Monitor risks like fraud, bots, and behavioral threats in real time to enhance CX
- Utilize multi-method detection:
  - Device, network, and event intelligence
  - Behavioral biometrics
  - Bot management
  - Transaction monitoring
- Use cutting-edge ML and AI for real-time and post-event fraud detection
- Prevent fraudulent account creation, ATO, and bot activities
- Integrate with user journey APIs & SDKs for secure digital experiences

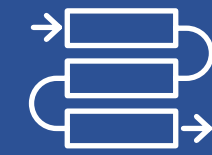
## Detection and Response Services 2/2



- Implement risk-based authentication
- Extend sessions for trusted users and secure new device access
- Quick deployment with ready-to-use recommendations
- Transparent detection with full explainability
- Instant policy updates via UI and programmatic interfaces
- Comprehensive reporting on fraud activities in apps
- Use no-code UI or APIs for rule orchestration
- Easily create and apply rules for specific threats.

# Platform capabilities

## Orchestration Services



Build seamless customer identity experiences with no-code and drag-and-drop visual flows.

- Resolve identity stack complexity & reduce cost
- Make access decisions based on risk & context
- Implement policies in configuration, not code
- Gain visibility into policy execution across apps
- Reduce dependencies to react fast to emerging risks
- Analyze data for context-aware decisioning
- Communicate with all your third party services, APIs and databases via a single identity hub

## Machine Identity Management



Secure machine identities with strong authentication, authorization and secret management.

- Protect machine identities with multiple secure factors
- Improve discoverability machine identities and activities across public and private clouds
- Gain live visibility of risk and security workflows
- Provide just-In-time (JIT) access to secrets
- Secure API secrets with virtual private networks
- Control access with OAuth authorization
- Chose a standalone or bring-your-own secret store



# Customer success

## MassMutual

Started with Transmit Security to reduce fraud in call center then expanded to authentication across all web and mobile applications.

- **\$1.6m annual reduction** in call center operations expenses
- **100% of fraud attempts blocked** when using the Transmit Security Platform
- **\$4.4m annual fraud losses prevented**



Deployed Transmit Security for omni-channel authentication supporting its entire base of 150 million customers.

- **\$100m annual savings** in development and maintenance
- **99.5% reduction** in post login interdictions
- **95% reduction** in time to deploy identity changes



Selected the Transmit Security Platform to deliver their leading-edge passwordless model for employee workstation and single sign-on.

- **100% frictionless authentication** across workstation, mobile and web
- **90% TCO savings** through vendor consolidation and elimination of point solutions
- **Increased flexibility** with new tools to create identity workflows for employees

# Customer Quotes



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“Trust and protecting people’s assets is job one ...We needed a solution that could bring the best of breed within the industry together into one capability. And that’s what Transmit really offers us.”

**John Miller**, Citigroup, Global Head of Cyber Security Services



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“Onboarding patients through better security has had a positive impact for Prime Healthcare. Transmit Security delivers seamless integration with Epic, giving us an easy way to boost patient engagement with MyChart. We can instantly enroll patients of all demographics and abilities, providing them with an excellent experience right from the start.”

**Raghu Chennareddy**, CTO Prime Healthcare

# Customer Quotes



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"A core value that Transmit Security's identity orchestration provides is that, although it is easy to use upfront, the product is extremely intelligent and innovative on the backend which opens opportunities for engineers to constantly explore their curiosity, encounter different challenges and expand their knowledge of identity."

"Transmit Security's drag-and-drop journey builder makes creating, changing and linking user journeys feel easy and effortless. An engineering background is not required to successfully build a journey in seconds."

**John Miller**, Citigroup, Global Head of Cyber Security Services



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"As young banks such as Metro Bank get the attention of regulators, it's important to focus on getting to compliance quickly and as simply as possible. Transmit Security was the only vendor that was willing to promise a solution, then delivered it with the predictability, speed and dependability we need."

"It does exactly what it says on the tin. Transmit Security delivered everything they said they would."

**Raj Hundal**, Director of Digital, Metro Bank

# Analyst Mentions



## Gartner Cool Vendor

"The Transmit Platform shows considerable promise in addressing the cost and complexity of integrating and maintaining many disparate identity products and services across multiple channels and lines of business in a coordinated and cohesive way."



## KuppingerCole 2023 Fraud Reduction Intelligence Platforms Report

**Transmit Security is an Overall Leader in the KuppingerCole Fraud Reduction Intelligence Platforms report and was also listed as a leader in two other identity-security related categories specifically: Consumer IAM ("CIAM") and Passwordless Authentication.**

"Transmit Security should be on the shortlist for any organization looking for fraud reduction solutions."



## Optimize User Experience With Passwordless Authentication Report

"We highly recommend integration of passwordless methods using code in an IAM orchestration platform, such as Transmit, to support complex customer-facing portals."

# History

Transmit Security was founded in 2014 by Mickey Boodaei and Rakesh Loonkar, the minds behind renowned technologies like Trusteer (acquired by IBM), Imperva (IMPV), Palo Alto Networks (PANW), and many other market leading security technologies.

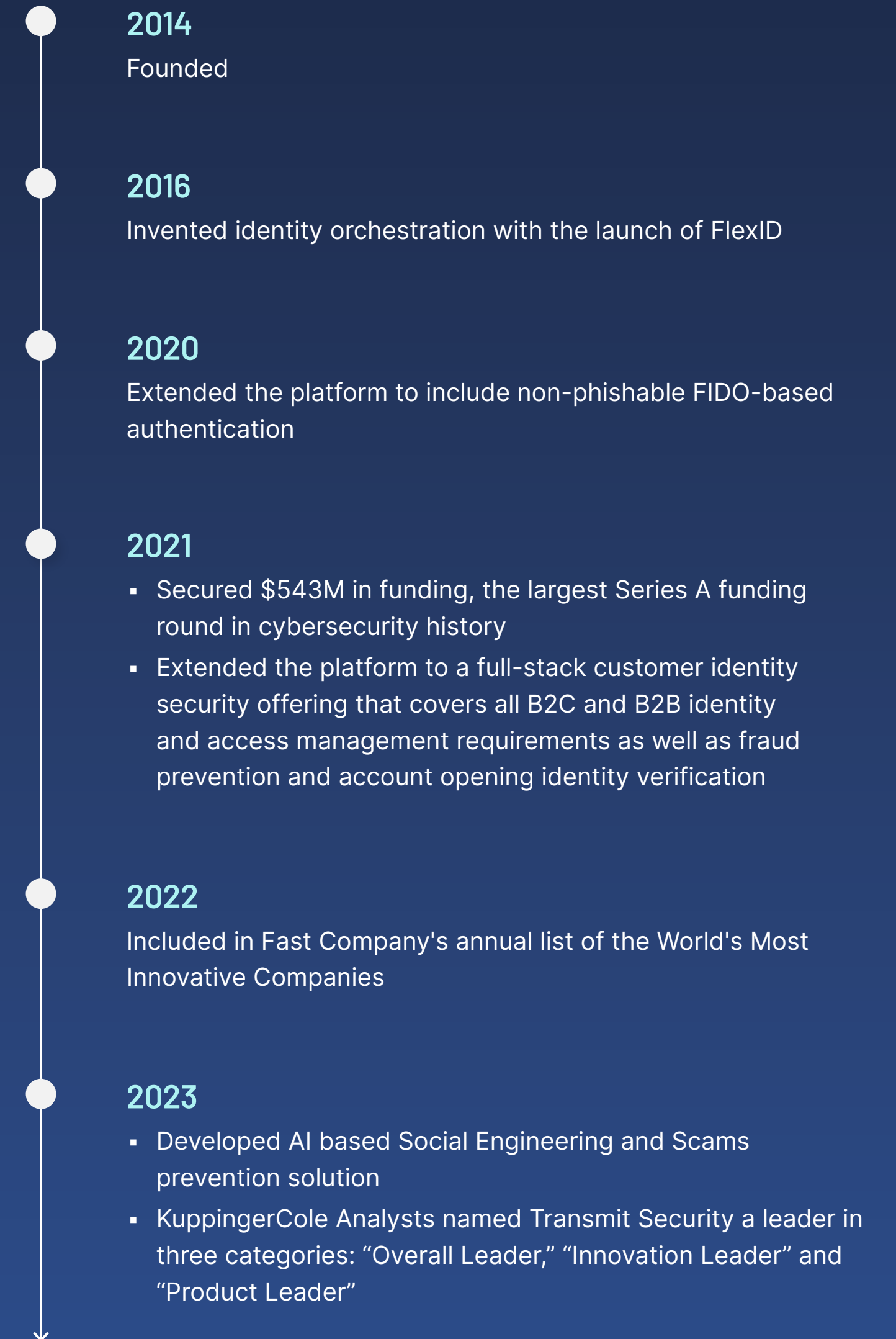
After pioneering the industry's first cross-channel identity orchestration platform, Transmit Security gained rapid adoption by prominent global financial institutions. The company soon broadened its reach, serving sectors such as retail and healthcare.

In 2021, Transmit Security unveiled BindID, a revolutionary passwordless authentication solution that doesn't necessitate any user downloads or installations. This innovative technology found its application across various sectors, from finance to healthcare. By June of the same year, the company garnered \$543M in a record-breaking Series A funding round, elevating its pre-money valuation to \$2.3 billion. This marked the largest Series A funding round in cybersecurity history and one of the highest valuations for a bootstrapped company. Insight Partners

and General Atlantic spearheaded this investment, with notable contributions from Cyberstarts and SYN Ventures, among others.

By 2022, the company's reputation as a frontrunner in identity-security was fortified when it was listed in Fast Company's roster of the World's Most Innovative Companies and secured the #2 position in Calcalist's list of promising Israeli Startups. After witnessing exponential growth in various metrics during the first half of 2022, Transmit Security expanded their CIAM capabilities, introducing more developer-friendly API services to best combine security and customer experience.

In 2023, after thorough evaluation, KuppingerCole Analysts distinguished Transmit Security as a leader in several categories: "Overall Leader," "Innovation Leader" and "Product Leader". As the landscape of identity and access management evolves, Transmit Security remains dedicated to simplifying its platform and delivering an unmatched identity experience globally.



# Leaders



**Mickey Boodaei**  
CEO and Founder

Mickey is the CEO and Co-Founder of Transmit Security where he passionately leads the product and development teams in Tel Aviv, Israel. As a pioneer and serial entrepreneur with over 25 years of experience, Mickey has co-founded leading cyber companies such as Imperva (IMPV) and Trusteer (acquired by IBM in 2013) and has personally invested in over a dozen startups in the field including Aorato (now part of Microsoft), Hyperwise and Lagoon (now part of Check Point) and Fireglass (now part of Symantec).



**Rakesh Loonkar**  
President and Founder

Rakesh is the President and Co-Founder of Transmit Security where he inspires and leads the sales team, services, support and pre-sales engineering. As an active voice, pioneer and mentor in the cyber industry, Rakesh has personally invested in many promising cybersecurity start-ups which have evolved into industry leaders such as Palo Alto Networks, Trusteer and Zscaler. In 2020, Rakesh was recognized as part of Goldman Sachs' annual 100 most intriguing entrepreneurs. Previously, Rakesh founded OneSecure (acquired by Juniper Networks) and co-founded Trusteer (acquired by IBM).

# Resources



## Company Logo

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