



# 2021 Media Kit

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# Transmit Security

## At a Glance

### Industry

Customer and Workforce identity and Access Management

### Vision

Enable organizations to build advanced identity use cases that improve the user experience, enhance security, and meet compliance mandates at a fraction of the time and cost.

### Employees

200 (as of April 2021)

### Funding

Series A - \$543M

### Major Customers

Citibank, MassMutal, UBS, Santander, JPMorgan Chase, TIAA, and many others supporting over 350 million individual users across the globe.

### Headquarters

Tel Aviv, Israel and Boston, MA (US)

### Solutions

#### BindID™

An easy to integrate passwordless authentication service that provides organizations with a passwordless omni-channel authentication experience.

#### FlexID™

The leading cross-channel identity orchestration platform that integrates and manages authentication, fraud detection, and access controls.

#### WorkID™

Risk-based, passwordless workforce workstation login and single sign-on.

# History

Transmit Security was founded in 2014 by Michael (“Mickey”) Boodaei and Rakesh K. Loonkar, the entrepreneurs and investors behind Trusteer (acquired by IBM), Imperva (IMPV), Palo Alto Networks (PANW), and many other market leading security technologies.

Beginning with the invention of the industry’s first cross-channel identity orchestration platform, Transmit Security has engaged and been quickly adopted at scale by some of the largest global financial institutions. Organizations such as CitiBank, UBS, and MassMutual are transforming their entire identity infrastructure based on the FlexID orchestration platform. In recent years the company has expanded its reach to new segments with significant customer deployments in retail and healthcare.

In early 2021, Transmit Security led the way again with the introduction of BindID, the first passwordless authenticator that doesn’t require a user to download an app or install anything on their device.

This game-changing technology is already in use across a diverse range of sectors

including, financial services, online retail, healthcare, and insurance.

In June 2021, Transmit Security secured \$543M in a record-breaking funding round bringing the company’s pre-money valuation to \$2.3 billion. This marks the largest Series A funding round in cybersecurity history and one of the highest valuations for a bootstrapped company. The investment was led by Insight Partners and General Atlantic, with additional investment from Cyberstarts, Geodesic, SYN Ventures, Vintage, and Artisanal Ventures.

Identity and access management continues to evolve and become more complex every day. Transmit Security is committed to making it simpler to manage, maximizing functionality, and provide the best identity experience to millions of users worldwide.

# The Team



**Michael ("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 K. Loonkar**  
**President and Founder**

Rakesh is the President and Co-Founder of Transmit Security where he leads and inspires 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).

# Solutions Overview

# Bind

**Passwordless customer authentication from any device or channel**

The easy to integrate native passwordless authentication service provides organizations with a secure, convenient and consistent customer authentication experience.

With one-click to create new or sign into existing accounts, BindID eliminates passwords and the inconveniences of traditional credential-based logins. Shared trust at the user, device, and network levels, allows other biometric-enabled devices such as laptops and tablets to be associated with accounts, provides secure device re-enrollment, and delivers up-to-date profile information across the entire BindID member network.

# Flex [ID]

**Orchestration at the intersection  
of risk, fraud, and identity**

The only cross-channel identity orchestration platform that integrates and manages authentication, fraud detection, and access controls.

Business policies, authenticators, fraud systems, and authorization tools can be updated and deployed without changing application code using low code journey editing tools. Centralized policy management and third-party integration consolidates existing identity point solutions into a single pane of glass that simplifies programming, reduces management costs, and provides agility to keep pace with the latest technologies.

Comprehensive user and device behavioral analytics is combined with available risk information to detect and mitigate suspicious activity at every step, in every system, and throughout every channel.



# Work ID

## **Risk-Based Passwordless Workforce Login**

Whether logging into a workstation, a company-managed website, or a SaaS application using single sign-on, WorkID provides a consistent, hassle-free process that eliminates passwords for convenient, fast and secure access.

Any combination of third-party or included authenticators including OTPs, soft tokens, and FIDO-certified biometrics are combined with real-time threat detection to quickly identify threats then automatically deploy security measures to stop them in their tracks.

Administrators get precision control of business policies and risk management tools using a streamlined centralized management console with drag and drop simplicity.

# 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

# Analyst Mentions



## Gartner Cool Vendor 2019

*"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 2020 Fraud Reduction Intelligence Platforms Report

Transmit Security is an Overall Leader in KuppingerCole 2020 Fraud Reduction Intelligence Platforms report.

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



## Optimize User Experience With Passwordless Authentication Report, March 2020

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

# Industry Awards



# Resources

## Company Logo

[Download](#)

For all media inquiries  
please contact

[media@transmitsecurity.com](mailto:media@transmitsecurity.com)

## Company pictures

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## Transmit in the media

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