

Empower Transaction Security with the Authoriti Permission Code® Platform

By embedding user identity and transaction details in a Smart PIN, Authoriti provides absolute security



The Transaction Security Problem

The authentication model for securing financial transactions has failed. Despite innovations such as two-factor authentication, cybercrimes impacting financial transactions are spiraling out of control. Last year, the FBI's Internet Crime Complaint Center received a total of 467,361 complaints of new cybercrimes with reported losses exceeding \$3.5 billion, up 30% or \$800 million from 2018.

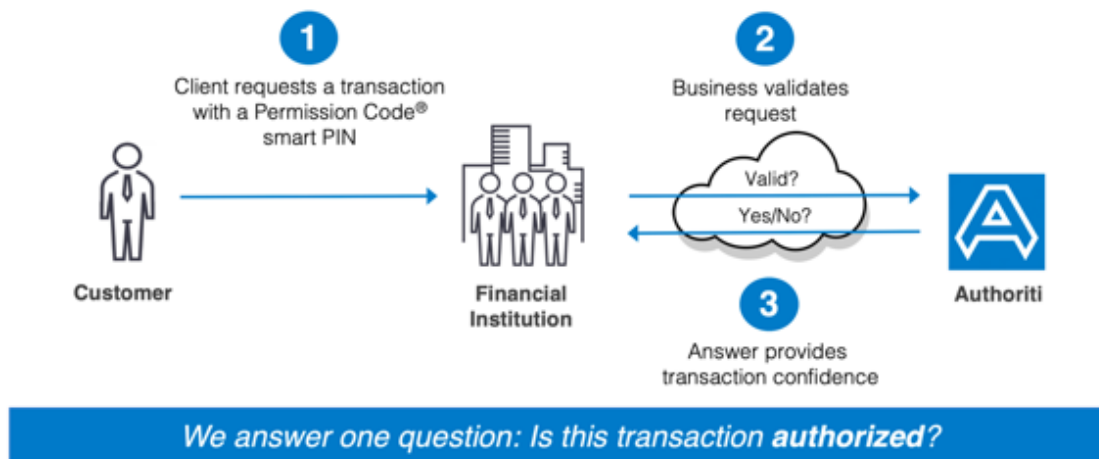
The Authoriti Solution

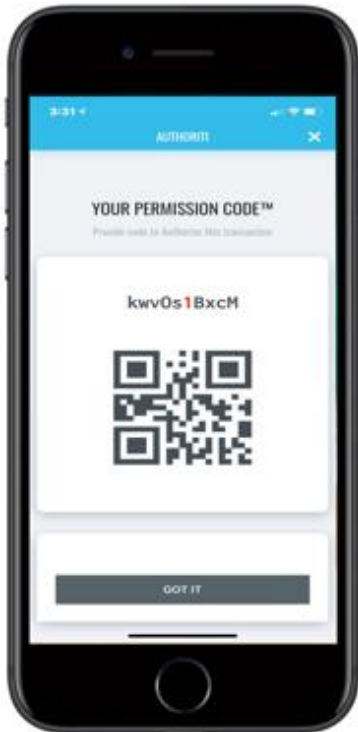
By embedding transaction details into the Permission Code® Smart PIN, man-in-the middle attacks are circumvented. Here's how:

- Permission Codes (PCs) secure and authorize transactions by embedding user identity and transaction details in a smart PIN. Details typically include information such as which account, how much money, and a valid time range for the transaction.
- Because they are created, encrypted and digitally signed using asymmetric cryptography, PCs are tamper-proof. As a result, they can be securely distributed through any channel.
- PCs only authorize the specific transaction for which they were generated. So even if a PC is somehow intercepted, it could only be used to validate the originally requested transaction – including the details specified in the PC.

How the Permission Code Works

Customers simply generate a Permission Code smart PIN to authorize their desired transaction. The PIN originates with the customer and is digitally signed by the customer. Financial institutions receiving a Smart PIN make a web service call to Authoriti. This validates that the correct user generated the code and that the transaction details are authorized, and enables the institution to seamlessly execute the request with confidence.





Business Benefits for Financial Institutions

- Customer-originated smart PINs provide confidence that every transaction is authorized
- Eliminates the complexity that fraudsters exploit, improving the business's security posture, and eliminating the potential for fraud
- Reduces customer friction, such as call-backs to customers for verification
- Improves security and trust in the transaction, enhancing the overall customer experience
- Enables new service offerings

Technical Benefits for Financial Institutions

- Allows customers to control their own data from an omni-channel platform (call-center, web, mobile, chat, paper, and so on)
 - Supplies a definitive transaction authorization record
- Combats online and mobile banking threats, i.e. phishing attacks and trojans such as man-in-the-middle and man-in-the-browser attacks
 - Secures high value and risky transactions by validating and authorizing each transaction
 - Meets regulatory compliance requirements

Permission Code Smart PINs provide strong control. Unlike other one-time PINs, no one can misuse a PC and re-route the transaction. PCs only authorize the specific transaction they were generated for. *With the Authoriti Permission Code, the opportunity for fraud is completely eliminated!*

About the Authoriti Network

The Authoriti Network was founded in 2017 to create new ways of preventing identity theft, fraud, and misuse of data. Our founders have significant leadership experience dealing with InfoSec at-scale in the world's leading financial institutions. Authoriti develops the patent-pending Permission Code® platform, which uses customer-originated smart PINs to give businesses the confidence that every transaction is authorized.

Empowering Transaction Security.™



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