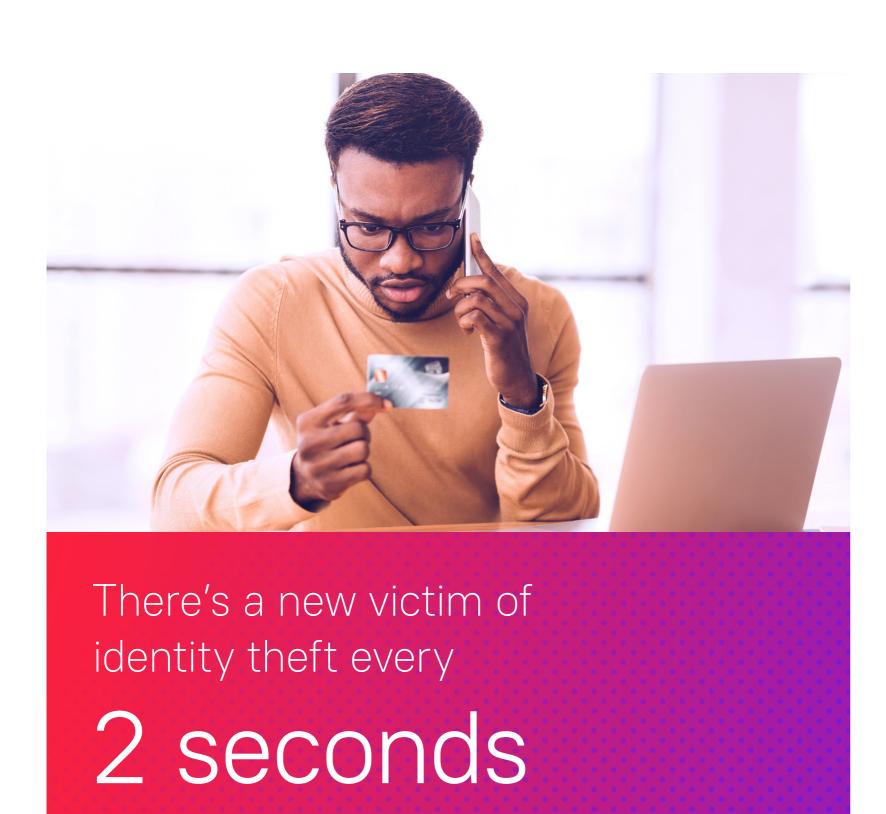# ABBYY

Proving Identity in an Increasingly Remote World

Why businesses (and consumers) need trustworthy identity proofing today more than ever

Want to improve customer onboarding experiences while reducing costs and ensuring compliance? Keeping up with the pace of threats and customer expectations requires an identity proofing solution that's comprehensive (offers identity proofing and trailing document processing) and available anytime, anywhere.
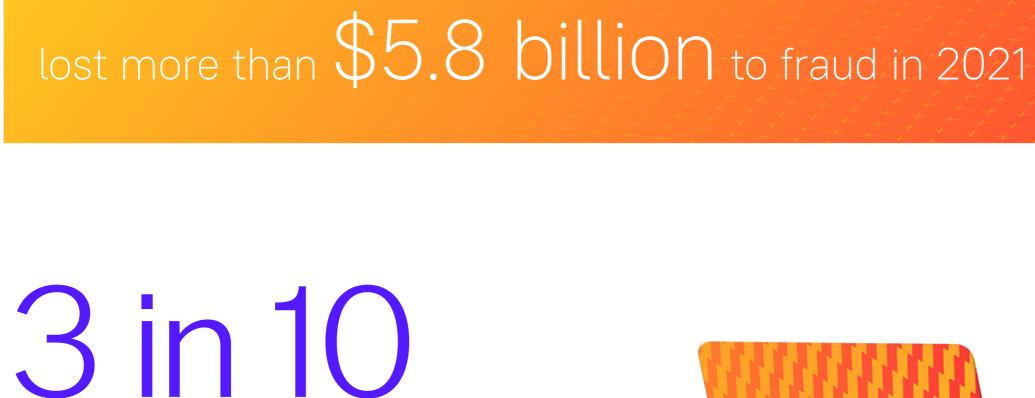
There's a new victim of identity theft every

2 seconds

Gartner predicts that by 2023,

85%

of organizations will be using **document-centric identity proofing** as part of their onboarding processes.

Fraud carries a **3X** multiplier.

$3.75

$1

Due to administrative costs, legal time, and damage to brand image, every $1 of fraud ends up costing $3.75.

More than **2.8 million** consumers lost more than **$5.8 billion** to fraud in 2021

3 in 10

victims of identity theft have experienced it more than once

It's not only businesses that need secure identity proofing to protect against fraud…

Customers expect security as well—but most importantly, ease.

68%

of customers abandon online onboarding processes

2 key components

to fraud-proof identity verification processes:

Identity proofing
Proving that the ID is valid and matches the applicant

Identity affirmation
Affirming the applicant's personal data from trailing documents

> To avoid risks and expedite the onboarding process, more organizations are turning to **document-centric identity-proofing methods** where an image or video of the user's identity document is compared with an image or video of the user's face."
>
> ↳ Forbes

What's inside your identity proofing solution?

Comprehensive identity proofing checklist:

- ID reading
- ID verification
- Facial recognition
- Proof of documents
- Data lookups
- Automation
- Optional human-in-the-loop
- Process intelligence

Introducing ABBYY Proof of Identity

Instant identity proofing and affirmation—anytime, anywhere.

Easy for your customers. Secure for your business.

Learn more at abbyy.com/proof-of-identity

Sources:

Facts + statistics: Identity theft and cybercrime / Insurance Information Institute

Buyer's guide for identity proofing / Gartner

Discover the true cost of fraud / LexisNexis Risk Solutions Group

New data shows FTC received 2.8 million fraud reports from consumers in 2021 / Federal Trade Commission

Why are users continuously abandoning onboarding to financial services year upon year? / Signicat

Identity theft and credit card fraud statistics 2022 / Define Financial

ITRC consumer aftermath report / Identity Theft Resource Center

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