

YourID for Insurance

Insurance firms have always faced a serious threat from fraud, but in the digital age, new challenges have emerged. Customers increasingly expect simple and convenient access to their accounts online, where their personal data is more vulnerable than ever to fraudsters, making identity verification a critical issue.

YourID offers a solution. As the world's first trusted identity platform based on shared governance and the flexible use of whichever technologies are best suited to a given scenario, YourID offers essential benefits to organizations across a wide range of sectors:

1. **Significant reduction of costs**
2. **Defending against identity theft and fraud**
3. **Delivering the best user experience**
4. **No user adoption problems due to joint effort**
5. **Ensuring regulatory compliance**

In the insurance sector specifically, here's what those benefits look like in detail:

- With YourID you save 90% of authentication implementation costs, by sharing these costs with all other partner platforms. Authentication security is guaranteed by a single entity – YourID – which means no money wasted on multiple authentication providers or building your own costly solution. In addition, you minimize administrative costs for you and your clients by eliminating password resets and token replacements.
- Customers gain easy access to online accounts through biometric authentication and YourID assures that customers are who they say they are at each and every visit.
- Improved onboarding thanks to YourID's streamlined 'one-click' account creation process.

Benefits of a Trusted Identity Platform

- Phishing attacks can no longer target customers, because there are no passwords to steal.
- Fake sites designed to capture customers' Personally Identifiable Information (PII) will be flagged, as YourID verifies not only site visitors, but the websites themselves.
- Frictionless customer access to online accounts makes it easy to file a claim after an accident.
- Assurance that customers are who they say they are, and a stronger ability to fight insurance fraud.
- GDPR compliance is ensured as end users gain control over the sharing and revoking of their data.
- Compliance with Know Your Customer regulations, and the ability to ensure KYC for all family members covered under a single policy.
- YourID will offer dedicated promotion of your insurance firm during the platform's launch phase.

To learn more about how YourID can benefit your organization, and how you can become a YourID partner, contact us today.

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