# YourID for
# Payment Service Providers

**Payment service providers face unique challenges** as the commercial landscape adapts to increased digitization, having to interface between merchants, banks, and other financial organizations. And with so much sensitive data being transmitted, the risk of fraud is high. That's why simple yet reliable identity verification is such a critical issue for PSPs.

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**

For payment service providers 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.

- Phishing attacks can no longer target clients' end users, 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.

- GDPR compliance is ensured as end users gain control over the sharing and revoking of their data.

- Compliance with Know Your Customer (KYC), Anti-Money Laundering (AML) and Counter Terrorist Financing (CTF) regulations as well as the PSD2 standard's requirement of second factor authentication.

- Support for Card Not Present payments and 3-D Secure.

- YourID will offer dedicated promotion of your payment solution 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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