



Millennials and the Mitek products needed to keep their digital IDs safe



98%
use mobile banking apps

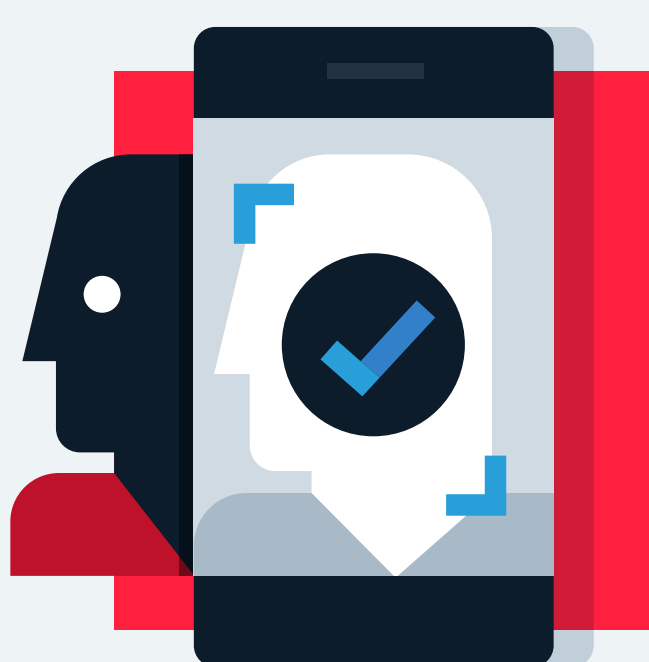
89% to view balance
73% to view statements
65% to transfer money

Millennials now make up approximately 35% of the US workforce; and with nearly 100% saying they use mobile banking apps, ease of use and security of your mobile applications has never been more important.

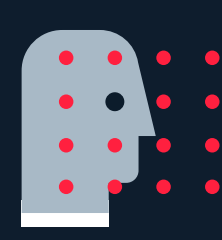
Mitek's Mobile Verify

combines advanced image capture and best in class biometric technologies with the world's top forensic experts to detect identity fraud and verify customers faster and more accurately than any other platform. With a 98% document acceptance rate via auto-capture, and an average processing time of less than 8 seconds, your customer onboarding and re-authentication experiences can be fast, intuitive, and secure.

VERIFICATION



70%
biometrics are faster
70% of US millennial digital account users agree that biometric authentication is faster and more convenient than other methods



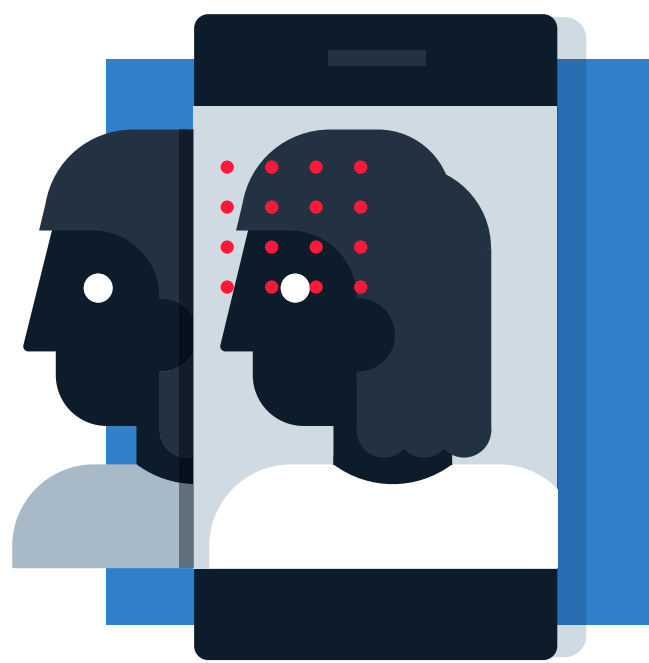
65%
prefer biometrics
65% say they feel comfortable using biometrics more than other methods

Millennials have shown a high degree of trust in biometrics as a means of authentication, and they understand the speed and convenience biometrics can provide to their online experiences.

With Mitek's patented MiSnap

image capture technology, selfie capture is integrated directly into the SDK which allows real-time capture of both active and passive liveness with a 99% match rate. Your organization can provide millennials with security and ease of use through industry leading biometric face and voice capture technology.

IMAGE CAPTURE



70% willing to share personal data*

70% are willing to share personal data with an app in exchange for more relevant, personalized, and/or convenient services

Millennials highly prioritize convenience in their online experiences and are willing to share ID documentation or biometric data in exchange for a more secure and seamless experience.

Mitek's ID document verification engine

is a cloud-based platform, utilizing artificial intelligence, computer vision, and machine learning to provide online ID verification for government issued identity documents from around the globe (like passports, ID cards, or driver's licenses). It can simultaneously complete the equivalent of hundreds of forensic check permutations in a matter of seconds.

VERIFY DOCUMENTS



57%
have been locked out

57% of millennials have been locked out from an account due to account takeover fraud

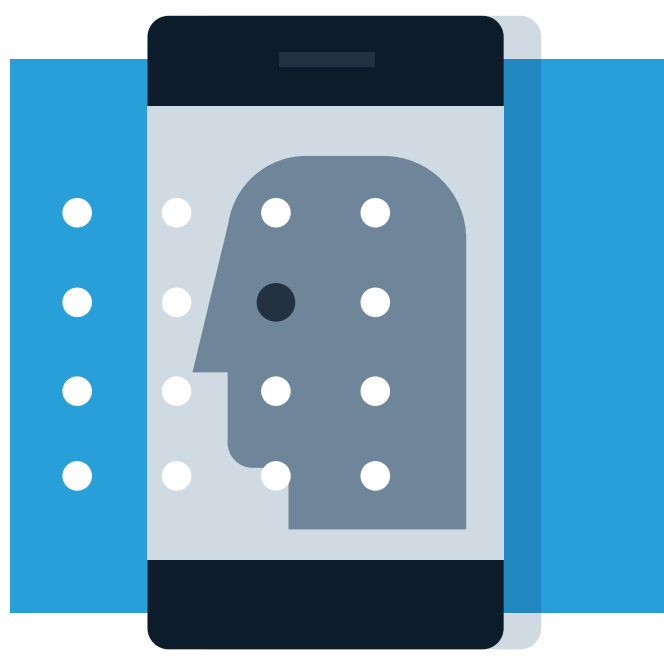
Millennials have been disproportionately victimized by identity theft and account takeover fraud. As such, they are increasingly demanding stronger security protocols from online vendors. However, one of the main factors that contributed to the proliferation of account takeovers in 2020 was actually the reuse of passwords across multiple services*. 45% of Millennials reported using 2-5 passwords across all of their accounts.

Biometrics are a powerful way to address this growing issue because an individual's unique biometrics are fundamentally harder to spoof and cannot be compromised through breaches or data theft in the same way passwords can.

Mitek's patented mobile capture technology

has been tested to be reliable across age, race, and gender utilizing face match triangulation, and our advanced service-side spoof protection helps safeguard end users while simultaneously providing a seamless experience.

SPOOF PROOF



*All stats used in this document were pulled from the Bridging digital identity generational gaps eBook that we published recently.