

Prove Sets Standard for Modern Identity Authentication with New Brand, First Major Acquisition, and \$100M Investment

Payfone rebrands to Prove on the heels of \$100 million investment, major acquisition, strong growth, and global expansion



NEW YORK, NY, UNITED STATES, July 29, 2020 /EINPresswire.com/ -- Payfone, the modern platform for continuous

identity authentication, announced today that it has rebranded as [Prove](#). The rebrand represents the rebirth of the company as the worldwide leader in identity authentication and verification with a plan for rapid growth, including its recent acquisition of Early Warning Services, LLC's mobile authentication lines of business and \$100 million fundraise. The acquisition of Authentify®, Early Warning's multi-factor authentication and orchestration business, enables banks to engage with Prove directly to expand their use of Prove's platform and solutions.

Prove secures the digital onboarding, servicing, call center, and payment services of over 1,000 enterprises in the banking, fintech, healthcare, insurance, telecommunications, and retail industries with a global platform that now supports 195 countries.

With rapid growth and global reach, Prove is the new standard for modern customer identity authentication, a market that McKinsey & Company predicts will grow to \$20 billion by 2022.

Prove by the Numbers:

- 1,000+ Enterprise Customers
- 20 Billion Transactions in 2019
- Coverage of 95% of adults in U.S.
- 195 Countries

Prove's global cloud solutions and mobile intelligence-driven APIs secure digital journeys with a focus on accuracy, ease and privacy while mitigating fraud. Prove's solutions include:

- Digital Onboarding Solutions such as Pre-fill and Pre-approved Credit
- Digital & Remote Servicing Solutions that support High-Risk Transactions, Password Reset, and

Passwordless Login

- Call Center Operations Solutions such as ANI Match and ANI Spoof Detection
- Payment Solutions such as PSD2 Compliance and 3D Secure 2.0.

The recent \$100 million investment round was led by the [Apax Digital Fund](#). “The new brand is well aligned to the company’s mission of delivering modern authentication to enterprises around the world,” said Daniel O’Keefe, Managing Partner of Apax Digital.

[Oak HC/FT](#) also participated in the investment round. “As enterprises across industries continue to shift services to digital platforms, the ability to seamlessly identify and authenticate customers is more important than ever,” said Jonathan Weiner, Venture Partner at Oak HC/FT. “This acquisition and investment strategically position Prove to capture this substantial market opportunity, and we’re thrilled to partner with the team as they set a new standard for identity authentication and verification.”

In addition to global expansion, Prove plans to acquire additional strategic assets, further investment in machine learning, and build a cross-industry clearinghouse to share real-time phone number reputation signals and analytics.

“The new Prove brand coupled with our global expansion and new investment partners will further accelerate our rapid growth rate,” said Rodger Desai, CEO of Prove. “Enterprises that make identity core to their digital operations will lead their industries in the years to come, and we look forward to partnering with these innovators.”

About Prove

Prove is the modern platform for continuous identity authentication and is used by over 1,000 enterprises and 500 financial institutions including 7 of the top 10 U.S. banks. Prove’s cloud solutions and mobile intelligence-driven APIs can be easily orchestrated to increase Approve Rates to over 90%, enabling companies to authenticate customer identities accurately, effortlessly, and privately, while mitigating fraud. Prove’s solutions are available in 195 countries.

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