

# Increase in Digital Transactions Drives Surge in Demand for Prove's Modern Identity Authentication Technology

*Prove Sees 300% Increase in YoY New Business Wins, Now Serves 9 of the Top 10 Financial Institutions*



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EINPresswire.com/ -- [Prove](#), the  
modern platform for continuous

identity authentication, today announced that it has seen a surge in demand for its [phone intelligence](#) technology over the past seven months, resulting in a 300% YoY increase in new business wins on a revenue basis. The dramatic growth is in the financial services, insurance, retail, and healthcare industries as companies in these sectors prioritize the modernization of their digital and remote processes to serve the spike in consumers interacting digitally as a result of Covid-19. Nine of the top ten financial institutions in the United States now work with Prove.

"Consumers overwhelmingly prefer businesses that are easy and safe to work with online," said Rodger Desai, CEO and Founder of Prove. "With the acceleration of the digital economy, it's even more vital to modernize business operations. Prove's phone intelligence technology is driven by the cutting-edge data science required to displace cumbersome and weak identity authentication methods."

Since the beginning of Covid-19, McKinsey reports a 45% to 100% increase in consumers who are willing to do most of their shopping online, while banking, health, education and entertainment have also surged in growth. The increase in online activity due to Covid-19 has driven companies to invest in more effective identity verification and authentication technology to not only prevent fraud, but also improve the customer experience by reducing time to verify and eliminating the need for cumbersome passwords and security questions.

Prove recently announced a \$100 million investment round, which helped to fund its acquisition of Authentify from Early Warning Services, LLC and will drive R&D across phone intelligence innovation in the coming months. Prove now serves hundreds of financial institutions as well as major names in insurance, healthcare, and retail with a global platform that supports 195 countries.

## About Prove

Prove is the modern platform for continuous identity authentication and is used by over 1,000 enterprises and 500 financial institutions including 9 of the top 10 financial institutions. Prove's cloud solutions and phone intelligence-driven APIs are easily orchestrated to modernize every aspect of a business's digital operations, from onboarding to servicing to payments, to deliver the highest Approve Rates while mitigating fraud. Prove's solutions are available in 195 countries. For the latest updates from Prove, [follow us on LinkedIn](#).

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