

Prove Partners with TransUnion to Launch eKYC Solution in Hong Kong

Entrance into Hong Kong's Highly Penetrated Smartphone Market Furthers Rapid Expansion of Prove's Phone Identity Network™ into 60 Countries

NEW YORK, NY, USA, June 23, 2021

/EINPresswire.com/ -- [Prove](#), the

modern way of proving identity with just a phone number, announced

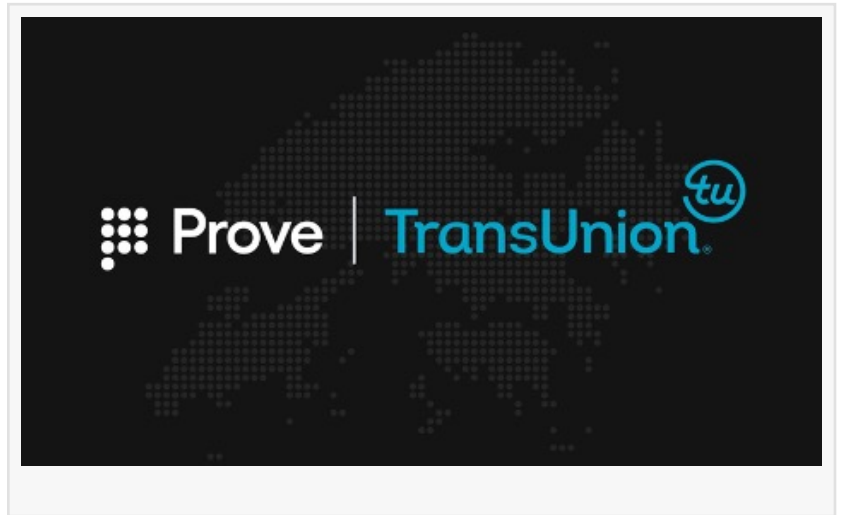
today that it has integrated

TransUnion's [TruValidate](#) identity

verification feature into its offering to

launch a new, instant, digital identity

solution in Hong Kong. The launch into this new market continues Prove's expansion of its Phone Identity Network into approximately 60 countries around the globe.



Benefit for Customers

Prove's new solution will allow firms with a global footprint to extend their eKYC, identity verification, and authentication coverage to Hong Kong. With such high smartphone penetration, Hong Kong is a strategic addition to Prove's Phone Identity Network, helping clients bring an easier and more secure identity verification experience to millions of customers.

The integration of TransUnion's TruValidate® identity verification capability into Prove's Hong Kong offering will help businesses confidently establish new accounts with customers in a digital world. The solution will help businesses better secure customer journeys and help stop fraud before it happens. With unique machine learning algorithms, Prove provides the essential technology to ensure that data is as accurate as possible.

Customers will also be able to access Prove's unique Possession, Reputation, and Ownership (PRO)-based identity authentication capabilities, such as one-time passcodes, secure links, [Trust Score](#)™, behavioral biometrics, and push authentication, to orchestrate end-to-end identity and fraud solutions leveraging Phone-Centric Identity™. The expansion also complements Prove's Multi-Factor Authentication capabilities already live in 195 countries worldwide.

Prove's identity verification and PRO™ solutions can help clients across sectors such as financial, insurance, e-commerce and retail, healthcare, gaming, and cryptocurrency with use cases spanning:

- Screening account openings and onboarding customers
- Securing sensitive transactions with step-up authentication measures
- Verifying customer identity while reducing customer experience friction
- Fulfilling PSD2 SCA, KYC, anti-money laundering (AML), and other regulatory requirements

Continued Global Expansion & Growth for Prove

TransUnion is a leading global information and insights company, and Prove's integration of its capabilities into its wider offering underscores Prove's continued global-forward strategy to bring the Phone Identity Network to 60 countries. This integration expands Prove's eKYC solution coverage beyond the US and Canada, with plans to scale similar services in 20 other Asia-Pacific and European countries in the near future.

"As the world becomes more and more digital, at Prove, we're constantly thinking about how we can better serve our customers on a global scale," said Geoff Miller, Prove's Global GM. "Our new Hong Kong offering which integrates TransUnion's identity verification capability, is another facet underpinning our global-forward strategy, and we're excited to continuously innovate and bring the best-in-class solutions to our customers - at scale, worldwide."

Commenting on the announcement, Jerry Ying, TransUnion APAC's chief products officer, said: "In an increasingly digital world consumers expect businesses to be able to protect them and their transactions whilst still maintaining convenient experiences. By ensuring customer identity, businesses can form long-lasting relationships built on mutual trust."

Prove's international team also continues to grow to support its global footprint.

"Our unique identity approach is creating a wave of excitement, leading to further collaborations with major brands, where we impact positively both on fraud reduction as well as reduced customer friction. This has led to 4x growth year on year and we look forward to inspiring not just Financial Services, but also Gaming, Crypto, and Retail markets too," said Ravi Bijlani, SVP, International at Prove.

For more information about Prove's suite of identity verification and authentication solutions, visit <https://www.prove.com/>.

About Prove

Prove is the modern way of proving identity with just a phone number and is used by over 1,000

enterprises and 500 financial institutions worldwide, including 9 of the top 10 US banks. With 1 billion+ consumer and small business identity tokens under continuous management, Prove's Phone-Centric Identity™ platform helps companies mitigate fraud while accelerating revenue and reducing OPEX across mobile, desktop, tablet, contact center, and in-store channels. Prove's omnichannel solutions are available in 195 countries. For the latest updates from Prove, follow us on LinkedIn.

About TransUnion

TransUnion is a global information and insights company that makes trust possible in the modern economy. We do this by providing a comprehensive picture of each person so they can be reliably and safely represented in the marketplace. As a result, businesses and consumers can transact with confidence and achieve great things. We call this Information for Good®. TransUnion provides solutions that help create economic opportunity, great experiences and personal empowerment for hundreds of millions of people in more than 30 countries. Our customers in Hong Kong include some of the top banks and money lenders, and as Hong Kong's leading consumer credit information company, we maintain credit records on over 5.6 million consumers. '

<https://www.transunion.hk>

Emily Riley
WIT Strategy for Prove
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/544495388>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.