

# Wema Bank Partners with Daon for Secure, Frictionless Account Setup for New Digital Bank

*Daon identity verification and authentication facilitates secure transactions for bank customers*

DUBLIN, IRELAND, June 5, 2024 /EINPresswire.com/ -- Daon<sup>®</sup>, the Digital Identity Trust company, today announced that Wema Bank, a leading bank in Nigeria, has adopted the Daon xProof<sup>™</sup> and (xAuth<sup>™</sup>/xFace) applications on the Daon IdentityX<sup>®</sup> platform to provide digital [identity verification](#) and [authentication](#) on the Wema banking app.



As Wema Bank expands in the region, the need to establish an account setup infrastructure that delivers a fast, frictionless signup process was key to reaching a broad customer audience. At the same time, it was vital to comply with national regulations around customer and data protection and fraud prevention.

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*Olusegun Adeniyi, Chief Digital Officer at Wema Bank*

Daon xProof, leverages proprietary, industry-leading document-centric identity verification technology to reduce account activation barriers for consumers, while ensuring that Wema Bank has accurate KYC verification for all new customers, including matching to the Bank Verification Number (BVN) database.

With the addition of (xAuth/xFace) to the overall solution,

customers of Wema Bank will also be able to access everyday banking transactions across a range of engagement channels as easily as taking a selfie, saving them precious time while ensuring the highest level of security, thanks to advanced liveness detection and other presentation attack protections.

By combining solutions through the Daon innovation, Identity Continuity, Wema Bank can now perform both onboarding and authentication on multiple channels, all within a single platform.

“Identity fraud is a key source of financial loss in the banking sector, making defending against it critical for new banks establishing operations. Daon is committed to providing world-class services to minimize the threat of fraudulent activity without causing

friction in the customer relationship,” said Clive Bourke, President of EMEA and APAC at Daon. “Implementing Daon’s suite of identity verification and authentication solutions in the Wema Bank app will provide their customers with a more efficient and reliable user experience, all while increasing the security of their data.”



Wema Bank is the pioneer of Africa’s first fully digital bank, ALAT, and one of Nigeria’s most resilient banks. While boasting decades of experience in the business of banking, it remains innovative in delivering value to its stakeholders. The bank is continually introducing products and services tailored to the needs of its customers at every stage of their lives. It is a proud partner to more than one million individuals, families and businesses across Nigeria, helping them achieve their personal and financial goals.

“Integrating our digital banking app with the Daon IdentityX platform will help to keep our mission of providing our customers seamless access to a wider portfolio of financial services than ever before,” said Olusegun Adeniyi, Chief Digital Officer at Wema Bank. “Our customers should feel safe and comfortable with secure account setup, opening doors to better savings, transfers, and rewards that our digital bank has to offer.”

The deployment was jointly executed by Daon and its regional partner Ouranos Technologies. Following global research, and in recognition of both their business and technology innovation, we are delighted to be partnering with Daon, one of the world’s leading biometric identity providers, on this ground-breaking journey with Wema Bank,” said Joseph Aransiola, CEO at Ouranos Technology. “The breadth and flexibility of Daon’s technology, combined with their team’s biometric expertise and commitment to this initiative, will enable us to achieve the significant scale we have envisaged.

To learn more about Daon's Identity Continuity solutions, [click here](#).

## About Daon

Daon, the Digital Identity Trust company, enables market-leading organizations worldwide to easily and accurately proof, verify, authenticate, and secure customer identities at every trust point across the entire customer lifecycle. With industry-leading identity verification and biometric authentication technologies at its core, Daon's technology ensures that customer identities are accurately verified, safely secured, and easily recovered. By mitigating fraud, reducing friction, and ensuring regulatory compliance, Daon helps businesses deliver a seamless customer experience, increase customer satisfaction, and reduce cost. Daon delivers these solutions through its AI and ML-powered platforms, available for on-premise or SaaS deployment. Leading companies in financial services, telco, travel & hospitality, and other industries choose Daon to secure and process hundreds of millions of digital identity transactions daily. Learn more at [www.daon.com](http://www.daon.com)

## About Ouranos Labs

Ouranos Technologies (Ouranos) has established itself as a major player in providing IT infrastructure services and solutions to customers in West Africa and across Africa. The company develops, builds and provides solutions for business applications and key infrastructure, such as systems and storage, data centres, enterprise, wide communication and networking. It presently operates in four African markets, Nigeria, Ghana, Benin and Cameroon, and is looking to increase its footprint to 4 additional countries in Africa by the end of 2024. Ouranos Technologies is also establishing Ouranos Labs to drive the development of scalable technology solutions on the continent.

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