

# Brothers in Philadelphia Revolutionizing Data Security for Financial Services Providers

*Brad and Eric Blumberg created Aster Key to empower consumers to control their data, thwart hackers, and enhance data security as more lenders disclose breaches*

PHILADELPHIA, PA, UNITED STATES, October 23, 2024 /EINPresswire.com/ -- Brothers Brad and Eric Blumberg launched [Aster Key](#) with the mission to empower consumers to take back control of their personal and financial data. With the nonstop barrage of data breaches being disclosed by financial service providers, in addition to local entities from American Water Works to Philadelphia City Hall being hacked, Aster Key enables consumers to start a loan application without releasing their personal data.

A dark blue rectangular graphic with white text and a logo. The text reads "Aster Key" in large white font, followed by ">start your mortgage anonymously" in green. Below the text is a white logo consisting of a central circle with eight radiating bars, one of which is orange. At the bottom, the text "Aster Key, start your mortgage anonymously" is written in white.

**Aster Key**  
>start your mortgage anonymously

Aster Key, start your mortgage anonymously

The financial services sector is a prime target for cyberattacks, with high-profile companies experiencing significant data breaches that compromise consumer information. Such incidents not only pose long-term risks to consumers but also lead to severe operational and reputational damage for lenders.

For instance, Loan Depot, one of the largest lenders in the U.S., suffered a major hack and incurred approximately \$41.6 million in cybersecurity-related costs in the first half of 2024, covering investigation, remediation, and ongoing legal expenses.

In response to this escalating crisis, the Blumberg brothers, pioneers in developing mobile and data applications for the real estate industry, launched Aster Key—a groundbreaking app designed for privacy-conscious consumers and financial services firms.

In a home financing transaction, the Aster Key platform provides prospective borrowers with an anonymous application package that reflects verified financial records without disclosing the identity of the loan prospects. Applicants can begin the mortgage process anonymously with mainstream lenders across the United States.

“After having my data hacked several times, I made it my mission to make a difference,” Brad Blumberg said. “When consumers apply for a mortgage, they lose control of their data. All the players that gain access to their information pass it along to tech vendors and intermediaries where it is stored in multiple large, centralized servers that make it a prime target for hackers.”

Direct Wholesale Rates is an early adopter of Aster Key:

“We empower our clients with exclusive access to wholesale mortgage rates,” Direct Wholesale Rates EVP Dave Zitting said. “By partnering with Aster Key, we’re excited to offer an ultra-secure channel for our clients to connect with us, further enhancing their mortgage experience.”

Philadelphia-based lenders are also joining the initiative:

“We’re proud to be among the first lenders to adopt Aster Key,” Jim Schott, CEO of Global Home Lending, explained. “This partnership allows us to offer our customers a new level of convenience and security, simplifying the loan application process while safeguarding sensitive information.”

Key security features of the Aster Key app include:

- Secure Storage: Financial data is encrypted and stored exclusively on the consumer's mobile device, never on Aster Key servers
- Data Anonymization: Personally identifiable information is stripped from financial data, encrypted, and stored separately
- Automated Verification: Financial data is updated and verified through end-to-end encrypted integrations with Plaid and Argyle

Consumer benefits include:

- Private, ad-free environment
- Anonymous mortgage initiation
- Confidential communication that protects email addresses when contacting lenders
- Single passphrase and biometric authentication for enhanced security
- A centralized view of all financial information, stored and encrypted solely on the consumer's

mobile device

- Dynamically generated personal financial statements and proof of funds letters

Unlike other financial apps and data brokers, which often sell consumer data without explicit permission, Aster Key prioritizes data privacy and security. It stores all the consumer's data on the consumer's phone. Aster Key is committed to protecting user information rather than marketing or selling it.

#### About Aster Key

Aster Key was created to empower consumers to gain control over their personal and financial data. It is a mobile app that decreases cybersecurity risk for mortgage companies by empowering consumers to anonymize, organize, and encrypt their financial data on their mobile phones. For lenders, it provides credible approval data without saddling them with financial data security issues associated with traditional mortgage applications. The company was founded by Brad and Eric Blumberg, entrepreneurs who co-founded Smarter Agent, the first mobile real estate platform used by leading realty franchisors and brokers, which was acquired. Read more about Aster Key at [www.AsterKey.com](http://www.AsterKey.com).

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