

Keyless for Banks

Improving digital defenses with passwordless biometrics

Although banks invest heavily in fraud prevention, identity management, and compliance, many still rely on outdated and clunky authentication solutions as their first line of defense. In recent years, SMS and email 2FA has become increasingly redundant—exposing banks to new attack methods such as SIM swapping. To improve security without compromising on UX, banks must embrace solutions designed to deal with the evolving threat landscape.



Banks are experiencing a rise in ATO fraud that can be stopped with biometrics

[50% of fraudulent transactions in the finance industry are caused by ATOs →](#)

[Online banking fraud losses have doubled since 2014 →](#)

How Keyless can support banks to deliver better business outcomes

Keyless offers frictionless biometric authentication that can help you deliver exceptional customer journeys while meeting compliance requirements set under PSD2 SCA.



Seamless PSD2 SCA-compliant MFA

Keyless enables banks to offer frictionless payment experiences that adhere to strict SCA guidelines for multi-factor authentication.



Dramatic reduction in SIM swapping and ATO fraud

Keyless removes the need for passwords, PINs, secondary 2FA apps, one time codes, and magic links—eliminating vulnerabilities.



Enhanced privacy compliance posture

Keyless is the first and only passwordless authentication vendor to secure biometric data using distributed technology.



Decrease in failed and abandoned payments

Our intuitive authentication journeys minimize disruption during the payment journey without sacrificing compliance or security.



Strong assurance

Unlike FaceID, Keyless authenticates real people, not the device. In doing so, we ensure that a user is exactly who they claim to be.



Keyless delivers continuous authentication throughout the user journey

- Passwordless login**
Keyless enables users to login without passwords, PINs, and one-time codes—simplifying security without compromising on UX.
- Payment authentication**
Keyless provides seamless MFA that is PSD2 SCA-compliant, enabling users to quickly authorize transactions.
- Seamless step authentication for high-risk transactions**
Keyless offers frictionless biometric-enabled payment authorization for flagged transactions.
- Self-service account recovery and device management**
Users can easily recover their accounts if they lose access to their device.



Seamless MFA

Keyless combines certified facial recognition with device verification software to offer a frictionless and secure multi-factor authentication experience.



Private By Design

We leverage a combination of advanced privacy-enhancing techniques to safeguard biometric data from current and emerging security threats.



Strong Identity Assurance

Our facial recognition offers true inherence, meaning our customers can be sure that the person authenticating is the genuine account holder.

About Keyless

Keyless is a passwordless authentication company pioneering privacy-preserving biometric solutions for workforce and consumer authentication. Keyless was founded by leading security and privacy experts, and its patented technology is the first to use privacy-enhancing technologies (PETs) for biometric authentication and identity management. Keyless delivers frictionless authentication experiences that eliminate account takeover (ATO) fraud, enhance security, and make it easy to comply with evolving regulations such as GDPR and PSD2.