



## **Biometrics:** **How AI Is Shaping the Future of Banking in Southeast Asia**

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Fingerprint and facial recognition technology is but the tip of the iceberg when it comes to biometric security. Understand how OneConnect Financial Technology supports these digital improvements to financial security and access.

Every human has a unique set of physical traits that help to distinguish them from one another. Among these traits include our voice, fingerprints, and facial features. These personal features — known as biometric data — are becoming increasingly crucial when it comes to modern-day digital banking security processes.

Today, fraud continues to be one of the largest issues facing financial institutions. Biometrics are thought of as new fraud-defeating tools. Since biometric data can not be easily guessed or stolen, it could offer security that is significantly better than rudimentary password protection. Customers benefit from having peace of mind, and banks can benefit from a more dependable Know-Your-Customer (KYC) process.

Financial institutions are using biometric technology to streamline and improve KYC processes for consumers. These businesses utilise KYC procedures to gather and verify the identity of their clients to demonstrate their qualification for service access. Electronic KYC (eKYC) implementation can speed up these processes and save banks, online wallets, and clients valuable time. With the help of biometric eKYC, banks and other financial institutions can leverage confidence while using the greatest degree of identity and authentication security.

OneConnect Financial Solutions uses eKYC to provide reliable and quick-to-market digital banking solutions across Southeast Asia. Among our solutions that incorporate eKYC include Centrio, and OneCosmo. **Centrio** is a Digital Banking-in-A-Box for Mobile Banking, while OneCosmo supports lenders with a rapidly-deployable all-in-one digital banking solution.

**Our eKYC features include:**

## 1 Facial Recognition & Liveness Detection

Our facial recognition system compares ID photos with a facial image to determine if it genuinely belongs to a user attempting to gain access. It obtained 99.8% accuracy on the Labeled Faces in the Wild dataset.

Our anti-spoofing liveness recognition system can distinguish a 3D face from a 2D image. Additionally, it provides the user with randomised facial movement commands to confirm whether or not a subject is a live person.



## 2 Optical Character Recognition (OCR)

Our deep-learning optical character recognition (OCR) technology automatically captures and extracts ID information to fill out forms during onboarding processes. In addition, the symbol landmarks for ID verification can also be cross-validated using our deep-learning OCR technology.

## 3 Management Dashboard

For ease of data management, our eKYC solutions feature dashboards to facilitate case management and process optimisation.

## 4 Third-party Verification

As we recognise the agnostic nature of software development, our eKYC solutions feature interoperability with third-party databases.

## 5 Document Verification

With our eKYC solution, lenders are able to evaluate the authenticity of applicant IDs. This includes features such as the ability to detect the use of holographic imaging, and optically changeable ink to determine document authenticity.

For facial recognition and e-Passport NFC authentication, the integrated chip in an e-Passport can also be read as part of verification processes.

## 6 Voice Print

In just ten seconds of free speech, voice recognition analyses a person's voice to confirm their identity. As a result, institutions can handle more calls and reduce instances of fraud from identity theft thanks to speedy client authentication. Voice print offers simple and safe multi-factor biometric security component in addition to face recognition.

With our eKYC, financial institutions can serve their customer more efficiently. At OCFT, we offer several other technologies and AI-driven products. Click [here](#) to learn more about our products and solutions

