

Avoco's solution delivers 38+ million users in the UK

<https://www.statista.com/statistics/286273/internet-banking-penetration-in-great-britain/>

which gives
coverage of 76%
of the UK over 16
population.

USA and EU extends to
more than half a billion
verified users.

Avoco give you the tools to assure transactions
and create verified and trusted IDs



OPEN BANKING

Avoco are the first company to use the power of Open Banking to deliver assured identity.

Avoco delivers the answer to reducing fraud and streamlining access to digital services by linking to thousands of banking identities.

The Avoco data orchestration engine, Trus-T, connects the parts of an identity ecosystem to deliver more seamless, secure, and assured transactions.

Trus-T provides the API functionality needed to create a rich and fluid, infrastructure.

Trus-T is the rails that data sharing runs on, for all stakeholders of an ecosystem: From the customer to the bank and every touchpoint in between.

Trus-T brings data together and allows it to flow.

Orchestrating the world of ID by building the rails for Open Banking with Trus-T data orchestration

Open Banking, part of the PSD2 regulation, is a positive disruptor. By enabling secure, user-controlled access of an individual's financial data, opportunities are unlocked to provide solutions for a number of transaction-based use cases. These opportunities revolutionize banking, the identity industry, and eCommerce, alike.

Benefits of Trus-T Orchestration:

Easier on-boarding:

Allow customers to use ID federation to access your service securely using a Bank ID; thousands of global bank identity systems are supported

Assured identity and data:

Use the power of already CDD/KYC checked bank identities to empower your own service with trust

Secure transactions:

Make registration and post registration transactions more secure

Remove the hassle of account management:

Add further layers of identity checks and attributes as needed. No account registration necessary to drive secure transactions

Many banks supported:

Works out of the box with thousands of different banks giving global coverage

Fast on-boarding:

Automated on-boarding, and fast transaction processing

Tried and trusted identity solutions:

Avoco's technologies have been used in government ID systems servicing millions of users.

Example of Trust-T Service Options That Reduce Fraud

The solution has three options that can be used together or separately. The examples below show use in a government context:

Option One –Service Sign-in: Sign into a government service using a bank ID (federation). Avoco support thousands of different banks using Open Banking. Optionally, customers can supply a verified bank account number; this is verified during customer registration using Open Banking – the act of signing in via a bank offers assurance that they have been CDD/KYC checked.

Option Two – Add Assured Data to Existing Account: Open Banking can be used to add assured data to existing government service accounts to update them with verified bank details.

Option Three: Use Open Banking after account setup/sign in to drive assured transactions. Customers can use Open Banking to share bank details, set up payments, etc.

Service options are flexible and begin with a basic offering, adding new capability as and when needed. This allows your service to grow organically and in a cost-effective manner, switching options on and off.

Data verification is offered using a variety of third-party services including:

- Basic identity checks
- Fraud checks using identity documents such as a passport.
- UK Gov document passport/DVLA check
- Telco data checks from mobile operators etc..

New data can be collected during or after registration, as needed. These can be verified as required.

Even account-less transactions are supported using the OpenID Connect standard, CIBA, alongside Open Banking. Out-of-band secure transactions are supported.

Trus-T is a digital solution and not mobile only. Avoco are dedicated to supporting transactions using omni-channel options.

In addition to bank ID federation using Open Banking, there are options to use Sign in with Apple, AmazonID, identity wallets, including decentralised IDs, etc. Trus-T supports the layering of verified data (including verified bank data) to make user journeys better. Payments are supported via Open Banking.

Avoco Trus-T is a versatile way to deliver solutions in the identity space.

Avoco provides the rails to make identity work using Open Banking for identity assurance, transactions, and payments

Avoco has designed and built innovative solutions in the identity space for over 10-years. In that time, we have learned that identity has no single definition. To ensure that our solutions cover the many faces of digital identity and online identity-enabled transactions, we have created a highly versatile API. The API is a data orchestration engine with a difference. We work using a layered approach to cover myriad use cases in the ID and identity data space.

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