



OneSpan Expands OneSpan Notary Capabilities to Secure Digital Identities

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New identity-proofing features further secure digital identities and facilitate evolving remote notary regulatory requirements

CHICAGO--(BUSINESS WIRE)-- OneSpan™ (NASDAQ: OSPN), the digital agreements security company, today announced expanded features for [OneSpan Notary](#), a next-generation, all-in-one, cloud-connected solution that enables organizations to transform the way notaries and customers complete agreements and notarize documents in a secure and trusted environment. These new capabilities will now support Remote Online Notarization (RON) identity-proofing requirements to securely identify signers unknown to the notary.

Document forgery is a significant problem for banks and financial services. A recent survey found [that 54% of banks](#) reported dealing with document forgery in 2022. OneSpan Notary provides a seamless, secure digital journey for the historically paper-intensive notarization process, while delivering bank-grade security and facilitating RON compliance requirements to mitigate fraud. The newly expanded capabilities of OneSpan Notary include additional identity verification features, enabling organizations to securely identify unknown signers.

"There are only two types of people in the world: known and unknown. Verifying the identity of an unknown signer is not only a critical step of a notarization in high-value transactions, such as property transfers, mortgages, estate documents, and powers of attorney, but it's also a legal requirement no matter if the signer is in-person or remote," said Sameer Hajarnis, Chief Product Officer at OneSpan. "OneSpan Notary's latest enhancements enable customers to turn unknown signers into known ones by providing identity verification capabilities through a seamless and secure digital experience."

OneSpan Notary helps mitigate risk with strong identity-proofing options and built-in security controls, by positively identifying signers before they access the online notary session. Expanded identity-proofing capabilities include:

- **Knowledge-based Authentication (KBA):** The signer is presented with "out-of-wallet" questions compiled from public and private data, such as marketing data, credit reports, or transaction history. These out-of-wallet questions are generated in real-time, making it difficult for anyone other than the signer to answer correctly.
- **ID Verification:** The signer takes a photo of their government-issued ID directly from their mobile device. Machine learning algorithms analyze the authenticity of the photo ID in real-time, to determine whether the ID document is genuine, deterring deepfakes and fraudulent documents.
- **Remote ID Presentation:** The notary confirms the identity of the signer in the session by comparing their government-issued ID provided during the ID verification process and the on-screen video of the signer in the session.

Launched earlier this year, OneSpan Notary is built on top of OneSpan's Transaction Cloud Platform, assembling services from OneSpan's full portfolio of enterprise-grade solutions, including e-signature, identity verification, authentication, high-assurance virtual collaboration, and secure vaulting. The platform is used by some of the world's most trusted and security-conscious organizations. OneSpan plans to integrate into Notary an additional capability from its portfolio to include secure document vaulting, leveraging blockchain technology from the [ProvenDB acquisition](#). OneSpan Notary is currently available for known and unknown signer scenarios in approximately 16 states. For more information about OneSpan Notary, visit [here](#).

About OneSpan

OneSpan helps organizations accelerate digital transformations by enabling secure, compliant, and refreshingly easy customer agreements and transaction experiences. Organizations requiring high assurance security, including the integrity of end-users and the fidelity of transaction records behind every agreement, choose OneSpan to simplify and secure business processes with their partners and customers. Trusted by global blue-chip enterprises, including more than 60% of the world's largest 100 banks, OneSpan processes millions of digital agreements and billions of transactions in 100+ countries annually.

For more information, go to www.onespan.com. You can also follow @OneSpan on Twitter or visit us on LinkedIn and Facebook.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of applicable U.S. securities laws, including statements about our plans for the development of OneSpan Notary and the integration of OneSpan Notary with the ProvenDB technology. Forward-looking statements may be identified by words such as "seek", "believe", "plan", "estimate", "anticipate", "expect", "intend", "continue", "outlook", "may", "will", "should", "look forward" "could", or "might", and other similar expressions. These forward-looking statements involve risks and uncertainties, as well as assumptions that, if they do not fully materialize or prove incorrect, could cause our results to differ materially from those expressed or implied by such forward-looking statements. Factors that could materially affect our business and financial results include, but are not limited to the factors described in the "Risk Factors" section of our Annual Report on Form 10-K, as updated by the "Risk Factors" section of our Quarterly Report on Form 10-Q for the quarter ended March 31, 2023. Our filings with the Securities and Exchange Commission (the "SEC") and other important information can be found in the Investor Relations section of our website at investors.onespan.com. We do not have any intent, and disclaim any obligation, to update the forward-looking information to reflect events that occur, circumstances that exist or changes in our expectations after the date of this press release, except as required by law.

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