



## OneSpan Launches Virtual Room Enabling Secure Face-to-Face Transactions

September 15, 2022

*Purpose-built, high-assurance solution blends the simplicity of a consumer video collaboration app with bank-grade identity and authentication security*

CHICAGO--(BUSINESS WIRE)-- OneSpan™ (NASDAQ: OSPN), the digital agreements security company, today announced the general availability of its secure [Virtual Room](#) cloud service which enables organizations to deliver live, high-touch assistance to their customers in a high-assurance virtual environment. This next-generation customer engagement solution gives organizations the ability to balance identity security, authentication, and e-signature solutions from the broader OneSpan portfolio with a high-assurance virtual experience that is the next best thing to entering a branch or meeting in person. Virtual Room complements digital-first transaction experiences by providing a unique opportunity for organizations to create personalized, high-touch, human-assisted interactions, and by improving the customer experience, increasing agreement completion rates, and reducing security risks and fraud.

"Today, businesses requiring a high degree of security and regulatory compliance rely daily on a variety of technologies that use insecure, shared links and expose users to elevated risks including data breaches and compliance violations in the anywhere economy. This should not be the case. Organizations and their customers want to be confident that the person joining a virtual meeting is the person they claim to be. And multi-million dollar business agreements transacted digitally should not be subject to fraud fallout," said Matthew Moynahan, President and CEO at OneSpan. "Today's off-the-shelf video conferencing tools do not offer optimal security. As the complexity and value of transactions increase, customers want a live interaction rather than relying on a virtual assistant or self-service experience. We built Virtual Room for these scenarios to help our customers complete an agreement or transaction where they need a personal touch and where security is paramount."

Combining OneSpan's heritage in high-assurance identity verification and authentication with agreement co-browsing, web-enabled videoconferencing, rich collaboration features, and built-in e-signature, Virtual Room helps organizations engage and transact with customers with confidence. Virtual Room can be used for multiple high-value customer agreements, including account opening and maintenance, wealth management, and car financing.

Virtual Room enables organizations to:

- Verify the identities of participants, utilizing OneSpan's identity verification and mobile and hardware authentication solutions;
- Interact with signers remotely;
- Simultaneously review documents and address questions;
- Capture legally binding e-signatures in real-time; and
- Record virtual sessions to reinforce the electronic evidence captured in the audit trails.

A recent report from [Aragon](#) highlighted the need for higher assurance within these processes. "It's important for buyers to look for a provider that has global security compliance expertise in all aspects of the workflow, from the initial identity verification and authentication steps, to creating a secure virtual interaction environment and all the way through to securing the final output or artifact of the transaction, for compliance and enforceability purposes. Equally important, buyers should look for a vendor that has the flexibility to adapt any step in the digital workflow to meet local regulations for digital identity, secure customer authentication, transaction risk analysis, and the many other security requirements, which differ from one country to the next."

As a secure solution for customer-facing digital agreements where the integrity of the agreement is paramount, Virtual Room allows organizations to embrace a new way of working that's more distributed, virtual, and dynamic, enabled by advancements in cloud technology. With the onset of the anywhere economy, and with more transactions being completed online, identity verification and authentication technologies are critical in the digital agreements process. This purpose-built, high-assurance digital agreement solution includes identification and authentication capabilities that enable organizations to increase the integrity and completion rates of agreements and transactions in a highly-secure and protected ecosystem without impacting user experience or productivity.

For more information on Virtual Room and its enterprise-grade security solutions, 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](http://www.onespan.com). You can also follow @OneSpan on Twitter or visit us on LinkedIn and Facebook.

Copyright© 2022 OneSpan North America Inc., all rights reserved. OneSpan™ is a registered or unregistered trademark of OneSpan North America Inc. or its affiliates in the U.S. and other countries.

View source version on [businesswire.com](http://businesswire.com): <https://www.businesswire.com/news/home/20220915005309/en/>

### Media Contact

Nicole Bosgraaf  
Senior PR Manager  
+1-401-219-2131  
[nicole.bosgraaf@onespan.com](mailto:nicole.bosgraaf@onespan.com)

**Investor Contact**

Joe Maxa

Vice President of Investor Relations

+1-312-766-4009

[joe.maxa@onespan.com](mailto:joe.maxa@onespan.com)

Source: OneSpan Inc.