Nuance Voice Biometrics Technology Strengthens Bank Australia's Authentication and Security Processes

Deployment of Gatekeeper solution to protect tens of thousands of customers from fraud and provide superior customer experience - free from passwords and security questions

BURLINGTON, Mass., March 16, 2021 /PRNewswire/ -- Nuance Communications, Inc. (NASDAQ: NUAN) today announced that Bank Australia, one of Australia's leading customer-owned banks, has deployed Nuance Gatekeeper, the world's most advanced biometrics solution for authentication and fraud detection to improve the customer experience. Following a pilot rollout in December of 2020, Bank Australia is now offering biometric protection to all customers. With this voice technology deployment, Bank Australia aims to provide the latest standard of excellence in customer service and digital experience.

"We are excited to offer our customers an easier and more secure way of banking with Bank Australia through our partnership with Nuance," said Brad Jordon, Bank Australia Chief Operating Officer. "Our team will save time usually spent on repetitive authentication processes to enable greater focus on customer needs and experience without compromising on security. We take more than 400,000 calls per year, so we look forward to improving customer experience and adding this extra layer of security to their accounts."

Nuance's biometric solution now powers Bank Australia's VoiceID service, authenticating customers via their voice in mere seconds, eliminating the need for passwords or security questions, and ultimately offering a higher standard of security and convenience. As fraudsters continue to develop new methods for bypassing the knowledge-based authentication methods used by call centers—from social engineering to Al-powered deepfake technologies—the need for such reinforced authentication systems is clear.

Customers can now choose to create their unique, encrypted voiceprint with Bank Australia through a simple phone conversation. Each time the customer contacts Bank Australia, over 1000 characteristics of their voice-such as pronunciation, pitch and cadence-will be analyzed by Nuance's biometric solution, verifying their identity within seconds. The process requires no additional input from the customer and is one of the safest ways to verify callers' identities.

"There has never been a greater need for biometric authentication technology and the superior fraud protection and digital experience it provides in the finance industry. Consumers are banking online more than ever before and the fraud threat is increasing as a result," said Brett Beranek, Vice President and General Manager, Nuance. "We are proud to partner with Bank Australia to innovate their contact center offering their customers a simpler and more secure way to access their banking services."

Nuance biometrics technology is implemented by 19 of 20 of the world's top financial institutions today, and nine of the 10 largest global telecommunications companies. Bank Australia joins the growing list of leading enterprises successfully leveraging Nuance's biometric solutions, including the <u>Australian Taxation Office</u> (ATO), <u>NAB</u>, <u>HSBC</u>, <u>ANZ</u> and <u>Deutsche Telekom</u>. Over 600 million consumers make more than 8 billion successful authentications yearly and Nuance biometrics has already prevented over \$2 billion worth of customers' money from getting into the wrong hands.

For more information on Nuance Gatekeeper, click here.

For more information about Bank Australia VoiceID, watch this video.

About Bank Australia

<u>Bank Australia</u> exists to inspire and empower our customers to use their money to create a world where people and the planet thrive. We are 100% customer owned, a certified B Corp and we aim to be Australia's most trusted bank. We represent more than 170,000 customers and we're the custodians of more than \$8billion in assets.

About Nuance Communications, Inc.

<u>Nuance Communications</u> (NASDAQ: NUAN) is a technology pioneer with market leadership in conversational Al and ambient intelligence. A full-service partner trusted by 77 percent of U.S. hospitals and 85 percent of the Fortune 100 companies worldwide, Nuance creates intuitive solutions that amplify people's ability to help others.

Trademark reference: Nuance and the Nuance logo are registered trademarks or trademarks of Nuance Communications, Inc. or its affiliates in the United States and/or other countries. All other trademarks referenced herein are the property of their respective owners.

Media Contact

Nuance Communications

Dayna McCoubrey +1 781.565.4728 Dayna.McCoubrey@Nuance.com

SOURCE Nuance Communications

 $\frac{https://news.nuance.com/2021-03-16-Nuance-Voice-Biometrics-Technology-Strengthens-Bank-Australias-Authentication-and-Security-Processes, \mathbf{1}$