

PRESS RELEASE

More Methods of Identification and an Efficient Cost Structure

New Telecommunications Act: Provider Benefits

Berlin, 1st December 2021

The coming into force today of the Telecommunications Modernisation Act will alter more than merely consumer legal status. By way of the implementation of additional identification methods, telecommunications service providers will also have new opportunities to render their services more attractive, both with respect to price and user experience. Alongside video identification, the Berlin-based innovation driver WebID offers a range of additional AI-supported, automated identification methods that fulfil the full range of the new requirements.

With the forthcoming amendment to the Telecommunications Act, the legislator also modernises the procedures for identity verification by telecommunications service providers. In this way, the law confers greater scope for identifying prepaid users. To date, the Video Ident solution pioneered by WebID has been the method of preference. This video identification procedure remains in place and continues to ensure highest security standards; yet, paragraphs 171 and 172 now open up additional avenues for automated procedures.

Progress by Means of AI-driven Procedures

AI-driven methods with biometrics and/or hologram verification, are henceforth an option. These facilitate a new cost architecture of the identification process in the WebID provider's portfolio, from which telecommunication providers stand to benefit: A combination of Video Ident and automated processes leads to secure customer onboarding at reduced costs and increased usage rates.

In the words of Frank S. Jorga, Co-CEO and founder of WebID: "With this amendment at the level of EU legislation, telecommunications providers in this country will at last be given greater scope for modern automated customer identification. Thus they stand to benefit from the opportunity of offering their customers new and attractive processes. The automated WebID products available for use will, moreover, allow for new cost estimates. Thanks to the new law, the sector is now set to modernise its technologies, increase its cost potential and enhance customer convenience."

WebID Solutions GmbH

WebID is the pioneer of online identification in compliance with the German Money Laundering Law. With its invention of video identification in 2012, the company created a completely new market segment. To this day, WebID sets the standard for innovative identification methods, as seen last 2020 with the invention of a fully automated identification via online banking in compliance with the German Money Laundering law.

With 18 million transactions, WebID is one of the largest providers of online identifications in Europe. With the headquarters located in Berlin, Hamburg, Solingen and Kiel are the other main WebID sites in Germany. Others are located all over the globe. The extensive product portfolio includes numerous solutions for legally compliant online contract signatures and digital know your customer processes: from the fully automated transaction using artificial intelligence to video identification. In the area of identity management, WebID is entrusted with more than 8 million digital identities as of August 2021. As a digital ecosystem for companies, service providers, institutions and consumers, the Global Trust Technology Platform GTTP is provided by WebID for worldwide utilization of online identification processes, online fraud protection and online contract signatures.

WebIDs customers include Air Plus, Allianz, AMAG, Barclaycard, BAWAG-Group, BNP Paribas, Check24, DKB, Entrust, ImmoScout24, ING, MMOGA, Santander, Sparda-Banken, Swisscom, Targobank, Trade Republic, Vodafone and many more.

For further information, please visit www.webid-solutions.de.

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