

Press Release

WebID Celebrates its Ten-Year Anniversary: Solving the Unsolvable

The First Conference on Online Identification in Germany

Berlin, 3 August 2022

- *Having now entered the tenth year since its foundation, the inventor of Anti-Money-Laundering-Act-compliant video identification has never been more successful.*
- *WebID innovations facilitate online processes, which a mere ten years ago were considered unsolvable.*
- *Anniversary celebration highlights: The first conference in Germany dedicated solely to online identification.*

“Our invention of the ultra-secure video identification has launched an entire industry that today enables companies and government institutions to deliver a host of secure and legally compliant online services. Now, for example, opening a new bank account from the comfort of your couch or applying for marriage can be effected entirely online,” explains Frank S. Jorga, Founder and Co-CEO of WebID.

The present-day Standard was Considered Unsolvable a Decade Ago.

In 2012, the situation was entirely different. While online shopping and banking had long become part of everyday life, things became awkward or even went offline, at the latest once an ID document was required. For Post-Ident, one had to go to a local branch. The ID card with the then only recently introduced eID function, required additional devices, which in everyday life practically nobody had at their disposal. At that time, any other digital identification was considered unfeasible due to legal requirements and for security reasons.

Jorga refused to compromise on this, and thus went on to develop a solution that would account for all relevant technical, legal and strategic aspects. He then sought out comrades-in-arms, and to implement their blueprint for a solution they founded WebID on 4 December 2012: ID verification during a video call conducted by security-trained staff. This ultimately convinced the Federal Ministry of Finance, from which point on banks were permitted to use the Anti-Money-Laundering-Act-compliant VideoID to identify new customers opening an account.

Millions have meanwhile used WebID’s VideoID for identification in such areas as financial services, telecommunications, gaming & e-sports, e-government and e-commerce. As of May 2022, the total number of WebID transactions amounts to 20 million. In the meantime, additional companies in Germany now offer video identification, and other innovative online identification methods have been developed.

Completing iPhone Financing for Online Purchases

What has now become the de-facto standard for online identification at banks was merely a partial solution to Jorga’s ultimate goal in digitalisation: a complete online transaction for complex contracts, such as a loan agreement. When you now acquire your new iPhone with a consumer loan with a few clicks, this is thanks to WebID technology. Because, in addition to

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the identification of the contracting party, a complete credit contract process includes the online contract signature. To this end, Jorga developed a digital signature which has the legal validity of a handwritten one. But its execution requires nothing more than a computer or a smartphone, in other words, no additional devices or additional software downloads as was the case a mere ten years ago.

Innovations and Record Turnover

This pioneering genius reaped its rewards. With revenue growth of more than 50 per cent, namely, in excess of 31 million euros in 2021, now, in the tenth year since its launch, WebID has once again set a revenue record. Companies such as DKB, Vodafone, ImmoScout24, Check24 or Trade Republic count among the company's 300-plus clients. The product range has expanded to include solutions with artificial intelligence, age verification and much more. As Jorga points out: "WebID provides ideal support for the transformation to digital business processes. We provide companies with all the solutions required for a secure and legally valid business relationship within the online world."

Yet, the company does not rest on its laurels. As recently as 2020, WebID was the first company to launch a new, Anti-Money-Laundering-Act compliant identification solution for online banking, the so-called AccountID. This anniversary year will witness the simultaneous launch or relaunch of several other products. These are set to define not only the future of online personal identification, but the use of a digital identity on the Internet in general. "As one of the industry's leading companies, our clients expect innovation from us. Moreover, identity management is set to become the central issue in our dealings in the networked online world," Jorga explains. Besides, as he went on to remark, this crucial issue cannot be left to digital corporations in the US.

Conference on the Future of the Sector

The first WebID conference is also scheduled in Hamburg as part of Fintech Week on 27 September 2022: The "ID X Summit – powered by WebID" will unite practitioners, knowledge bearers and visionaries.

Within the framework of a media campaign, over the course of the year the [Anniversary Website](#) will be both reviewing the past and forecasting the future. Those interested may keep abreast of latest news via Newsletter, [LinkedIn](#), [Facebook](#), [Twitter](#) and [YouTube](#).

According to Jorga, the first ten years of WebID have simply flown by, and he now looks forward to the next decade and beyond. As the company founder and inventor put it: "Of my original ideas, only the minor part has so far been implemented. To take the next leap, we brought an investor on board last year, and are thus aiming at new processes in several other industries throughout the world."

Frank S. Jorga, founder and co-CEO of WebID, will gladly discuss WebID's success story and its future prospects.

WebID Timeline

2012

Founding of WebID in Berlin

2014

The first video identification event takes place following approval by the Federal Ministry of Finance. The BaFin circular 1/2014 (GW) approves the BMF's interpretation and GwG conformity of WebID procedure.

2015

Opening of the high-security Videoident Centre in Solingen with its own in-house training facility and the Hamburg location for key account management. Founding of the companies in Austria, Switzerland and India.

2016

Since 15 April, credit agreements can be legally validated with SignID entirely online. Opening of the development and IT service department in Kiel.

2017

WebID introduces to the market its first fully automated identification process, WebID eCheck Photo. This is later extended to AutoID using artificial intelligence and biometric technology.

2018

Opening of the US branches in San Mateo (Silicon Valley) and New York.

2019

With AutoID, a fully automated ID card and identity check is launched on the market for those companies which, while exempt from AMLA regulations, still seek secure customer identification.

2020

Being one of the first online procedures for age verification, 18ID is positively evaluated by the Commission for the Protection of Minors in the Media (KJM). On 14 May, the innovation of AML-compliant identification will be continued: AccountID is a fully automated identification procedure with online banking and reference transfer.

2021

Entry of the London-based private equity investor AnaCap. Compared to the previous year, WebID achieves a 56 percent increase in turnover and closes the year with a record turnover in excess of 31 million euros.

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 20 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 11 million digital identities as of May 2022. 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.

WebID's customers include Air Plus, AMAG, Barclays, BAWAG-Group, BNP Paribas, Check24, DKB, Entrust, ImmoScout24, ING, MMOGA, Santander, SEB, Sparda-Banken, Swisscom, Targobank, Trade Republic, Vodafone and many more.

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