



1

ILLUMA
COMPANY INTRODUCTION





Customers, Investors & Partners

- 100% US Based Credit Union Service Organization (CUSO)
- \$2M contracts with US Department of Homeland Security
- \$3M investment from Credit Union industry
- Winner at VentureTech, CreditUnions.com Innovation Series, NACUSO Next Big Idea
- Exclusive provider for CUNA Strategic Services & endorsements in 34 states


Intellectual Property


- 3 patents, additional pending
- Trade secrets

Illuma Labs - Confidential ILLUMA

2

MY INTRODUCTION TO CREDIT UNIONS





Illuma Labs - Confidential ILLUMA

3

FRAUDSTERS ARE GETTING BETTER AT SECURITY QUESTIONS



"On some occasions, we would get someone coming through that wasn't the member. They would do social engineering to discover more of the right answers and then call back and get a different agent. This problem is happening now, and it's getting worse."

— Katie McAtee
Contact Center Manager, TruWest Credit Union

illuma Labs - Confidential 7




7

KNOWLEDGE BASED AUTHENTICATION IS BROKEN

- 75%** Incoming calls requiring identity verification¹
- 25%** Agent-Member interaction is authentication²
- \$12B** Annual Operating Expense for caller authentication in U.S.¹
- 85%** Consumers dissatisfied with Q&A authentication³
- 30%** False negatives for legitimate callers²
- 60%** False positives for well prepared fraudsters²

1. Johnson, Alicia. "25 Stats That Indicate the Recent Trends in Contact Center Industry." Blog post: Fusion BPO Services, 2014. Web.
2. Utan, Aweleh. Absolute Identity Proofing is Dead, Use Dynamic Identity Assessment Instead. Gartner, Inc., 16 Nov. 2015.
3. Authentication: There's Got To Be a Better Way. NICE Systems

illuma Labs - Confidential 8




8

FRAUDSTERS ARE ATTACKING CALL CENTERS

- 61%** of fraud losses from account takeovers involve the call center (Aite Group)
- 1 in 1,429** calls to Credit Union call centers are fraudulent (Pindrop)
- 446M** personal records exposed in 2018 (Pindrop)
- \$4** per complete digital profile and financial info on Dark Web (Flashpoint)


illuma Labs - Confidential 9



9

TYPES OF AUTHENTICATION


- What You Know**
 - Out of wallet questions
 - Recent transactions
- What You Have**
 - One-time passcodes
 - Mobile apps
- Who You Are**
 - Voice biometrics
 - Face biometrics

10 

10


ACTIVE VS PASSIVE AUTHENTICATION

- Active Authentication**
 - Prompts member to take specific actions for authentication
 - Adds friction & tarnishes member experience
- Passive Authentication**
 - Authenticates member over natural engagement
 - Eliminates friction & improves member experience

illumina Labs - Confidential 11 


11

PASSIVE AUTHENTICATION

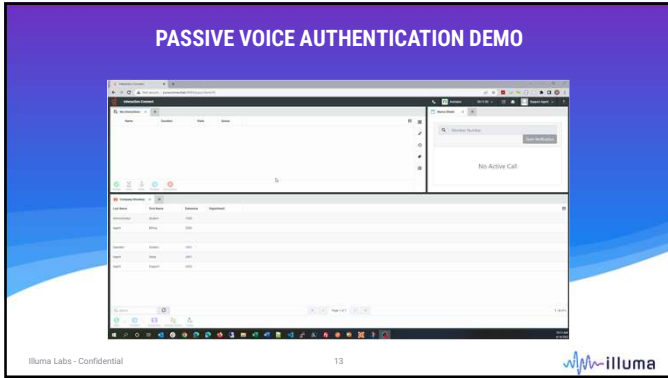


MEMBER EXPERIENCE EFFICIENCY SECURITY

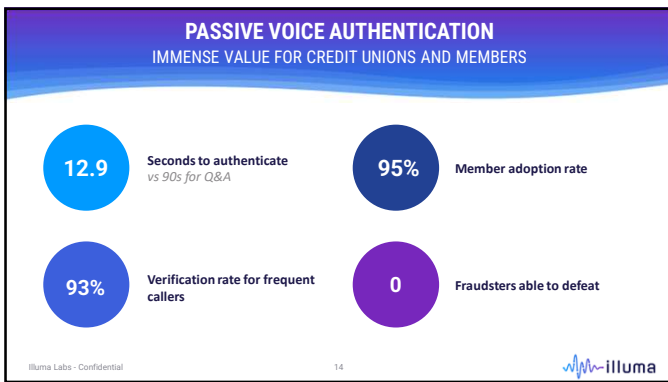
BRING THE 'BRICK & MORTAR' MEMBER EXPERIENCE TO YOUR CONTACT CENTER

illumina Labs - Confidential 12 

12

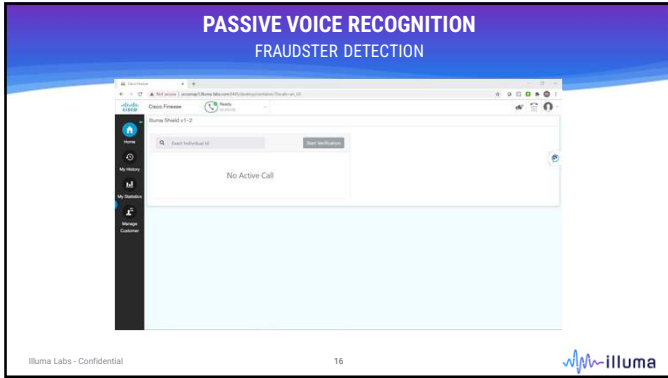


13

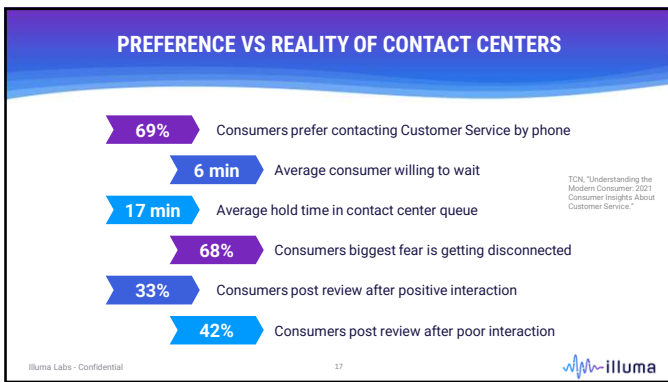


14

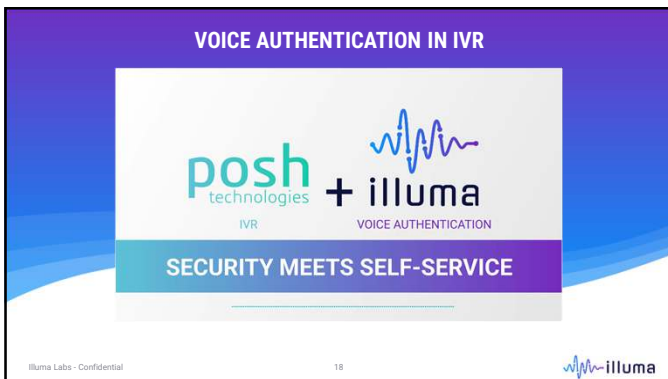
15



16



17



18