B-FY passwordless biometric solution:

a real gamechanger

in the fight against Cybercrime

- **B-FY introduces a passwordless, decentralized biometric authentication solution, eliminating the risks of compromised credentials and transforming how online identities are secured.**

- **ATIO Group successfully deployed B-FY's biometric protocol in Mexico's fuel industry, significantly reducing fraud and enhancing transaction security.**

Washington, September 18, 2024. – After a successful global launch in Amsterdam, [B-FY](#) has officially introduced its innovative passwordless Authentication as a Service (AaaS) tool to the US market. The launch took center stage at the Identity Week conference, held on September 11 and 12 at the Walter E. Washington Convention Center.

During the conference, B-FY's cutting-edge approach to cybersecurity was showcased, attracting considerable attention from industry leaders and cybersecurity experts.

The [company's founder and Chief Innovation Officer, Mr. Klaas Zwart, stressed the urgency of moving beyond traditional identification methods](#) to embrace more secure authentication practices. He highlighted the transformative potential of B-FY's technology in reshaping the global cybersecurity landscape.

The Escalating Threat of Credential Theft

In today's digital world, identity theft and security breaches have reached unprecedented levels, with stolen credentials playing a role in 86% of security breaches, as reported in the 2023 Google Cloud Threat Horizons report. The ongoing reliance on passwords as a primary authentication method has left countless organizations vulnerable to attacks. Credentials are easily compromised, resulting in severe financial and reputational damage.

B-FY offers a robust solution to this growing vulnerability by eliminating the need for passwords altogether. Instead, it introduces a decentralized biometric authentication system designed to keep users' data secure and private.

Tackling Online Anonymity: The Root of Online ID Fraud

One of the fundamental challenges in combating cybercrime is the issue of online anonymity. Cybercrime is often committed by individuals who remain anonymous, hidden behind credentials such as IDs, passwords, PIN codes, fingerprints, facial scans, or two-factor authentication (2FA) combinations. These credentials merely verify access, without identifying the individual behind the transaction. This anonymity has allowed cybercriminals to operate with impunity, conducting their activities without being traced, identified, or held accountable.

Thus, anonymous users can be anyone, anywhere in the world, making cyber transactions inherently insecure. The result is a surge in cybercrime, with global losses reaching a staggering $14.58 trillion this year alone.

B-FY: A New Era in Cybersecurity

B-FY's AaaS solution is a game-changer in stopping cybercrime. It is based on an offline decentralized biometric protocol that stores users' biometric data solely on their mobile

devices. This ensures that sensitive data remains under the user's control, significantly reducing the risk of unauthorized access or data breaches. By eliminating passwords, B-FY also addresses vulnerabilities related to phishing attacks, malware, and weak or shared passwords.

What sets B-FY apart is its ability to remove the anonymity from online transactions. When integrated with existing 2FA systems, B-FY upgrades these systems from anonymous access to identified operator access. This is achieved through an offline biometric identity match, allowing the B-FY universal identification platform to grant access only to verified individuals. This makes it virtually impossible to commit online identity fraud, marking a significant advancement in cybersecurity.

Success Stories: B-FY in Action

B-FY's technology has already proven its effectiveness across various sectors worldwide. In Mexico's fuel industry, for instance, B-FY partnered with ATIO Group, the leading provider of technology for fuel supply automation and control. B-FY's biometric authentication system was implemented to secure the fuel loading process.

In a pilot project involving 45 gas stations, B-FY's solution demonstrated its ability to dramatically reduce fraud by ensuring that only authorized individuals could conduct transactions. The project was deemed a success, leading ATIO Group to plan an expansion of B-FY's technology to additional stations across the country.

About B-FY

B-FY is a new access protocol that universally identifies clients, eliminates fraud, and protects data privacy. Its Authentication as a Service (AaaS) offering uses the biometric recognition capabilities that mobile devices provide today to reliably identify people. The identification protocol used offers the

highest guarantees of data protection and privacy to eliminate identity theft fraud by unequivocally identifying people. For more information or to request a demo of B-FY's solution, visit www.b-fy.com.

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