



PRESS RELEASE

B-FY's revolutionary solution against cybercrime, a huge success in Washington ID Week

- **An innovative biometric protocol with an investment of over €35 million**
- **B-FY consolidates its presence worldwide and reinforces its commitment in the fight against cybercrime.**

Washington, September 16, 2024. – [B-FY's](#) introduction of its innovative passwordless Authentication as a Service (AaaS) solution to the U.S. market was met with resounding success, building on the momentum from its European debut in Amsterdam this past June. The company showcased its groundbreaking solution at Identity Week in Washington on September 11 and 12.

Identity Week, a prominent two-day conference and exhibition, gathers leading experts from the identity sector, making it an ideal venue for B-FY to showcase its breakthrough solution. [This innovation is the culmination of Klaas Zwart's decade-long vision: shifting the focus from mere identification to robust authentication for secure online access.](#) With over €35 million invested in research and development, Zwart has assembled a team of technical experts who have succeeded in redefining the landscape of cybersecurity.

By entering the U.S. market, B-FY not only solidifies its international presence but also reinforces its unwavering commitment to the fight against cybercrime and identity fraud.

A Game-Changing Solution for Cybercrime

[B-FY's technology addresses the escalating risks of online identity theft by eliminating the need for passwords and universally identifying individuals.](#) This approach ensures the highest



PRESS RELEASE

levels of data protection and user privacy. Unlike traditional methods, B-FY keeps biometric data stored securely on the user's mobile device, drastically reducing the risk of sensitive information being stolen. This groundbreaking solution effectively prevents 100% of identity theft or online fraud attempts.

As a strategic technology partner, B-FY offers its decentralized biometric authentication system to companies for integration into their applications, providing users with a secure, innovative experience. This omnichannel solution allows seamless access to both physical and digital services through a single application, ensuring user convenience and security. Moreover, B-FY complies with stringent European data protection regulations, offering businesses the confidence to deploy new digital services while safeguarding user information.

Tackling Online Anonymity and Cybercrime

Cybercrime, an insidious threat perpetrated by anonymous actors, thrives on the inability of current systems to identify the true operator behind each transaction. When access is granted using traditional methods like IDs, passwords, PIN codes, or even advanced biometric scans, the person behind the credentials remains anonymous. This anonymity is the root cause of online identity fraud, enabling cybercriminals to operate with impunity.

Online anonymity allows any individual, anywhere, to commit cybercrimes without fear of identification or accountability. To date, every cyber transaction has been conducted by anonymous operators, leading to a global crisis where even the most secure organizations fall victim to hacks. In 2024 alone, cybercrime has resulted in losses totaling \$14.58 trillion, underscoring the urgent need for a solution that can identify and hold accountable the operators behind these transactions.

B-FY provides that solution. By integrating its technology into existing two-factor authentication (2FA) systems, B-FY upgrades them from anonymous to identified access.



PRESS RELEASE

Proven Success Across Multiple Sectors

B-FY's innovative solution has already demonstrated its effectiveness across various industries, including healthcare, banking, logistics, and events. For instance, the Madrid Golf Federation (FGM) significantly enhanced its cybersecurity protocols by adopting B-FY's biometric identification system. This pioneering initiative ensures that only authorized tournament directors can publish results online, effectively preventing unauthorized access and identity theft. According to Oscar Maqueda, Communications Director of the FGM, the adoption of this technology was straightforward, reflecting the federation's commitment to embracing cutting-edge solutions that enhance the overall tournament experience.

A Future Without Online Identity Fraud

As cybercrime continues to escalate, the need for robust, foolproof identification systems becomes more critical. B-FY's solution represents a significant leap forward in stopping online identity fraud, offering a future where every online transaction is secure, traceable, and accountable.

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. More information at www.b-fy.com.



B-FY