

Société Générale and IDEMIA revolutionize remote account opening

For the first time in France, a bank offers new clients to open accounts remotely without a mandatory transfer, by using IDEMIA's facial biometric recognition technology, with a dynamic selfie in order to identify the future client.

PAYMENT

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In a world transformed by new technological frontiers and consumer habits, Société Générale is rolling out a new solution supported by IDEMIA technology that revolutionizes remote account opening. Combining cutting-edge technologies, in order to authenticate the prospect (facial biometrics), with a strong personal approach (video conversation with an adviser from the Société Générale), this innovative service guarantees the future client's real-time identification, and replaces the primary transfer of money.

Biometric recognition is performed in full transparency with the client – based on prior approval obtained from the client.

This solution will be available for iOS and Android smartphones.

How to open a bank account in a few minutes?

The future client downloads the Société Générale application. S/he clicks on “Become a Client” and is guided through the various steps:

- 1 – S/he provides the essential personal information, then chooses an offer and a branch.
- 2 – S/he provides supporting documents (i.e. photos / digital files) and takes a dynamic selfie (from several angles).
- 3 – Initial biometric recognition is performed and compared with the 2 submitted identity documents.
- 4 – S/he has a video chat with a Société Générale adviser, either immediately or by scheduling an appointment (a second facial recognition operation is performed during the video interview).
- 5 – The contract is signed remotely using an electronic signature, and the new client now has an account along with its IBAN (bank account information) within 24 hours.

A joint solution, simple and highly secure

With regard to the verification performed by dynamic selfie, this results from running a facial recognition algorithm that compares the photo from the identity document with several photos (profile, full face, eyes open or closed) taken at the time of the dynamic selfie. This authentication operation by facial biometrics offers performances that are 10 times more accurate than human recognition capabilities. This real-time operation results in a score that is given to the identification reliability. The same biometric operation is repeated during the video chat with the adviser. No biometric data is retained, only the results of the verifications performed at the time of each biometric recognition are retained by Société Générale.

To develop this solution, Société Générale, supported by IDEMIA, the global leader in Augmented Identity, carried out a joint initiative with its clients and the regulatory authorities (CNIL and ACPR). **Société Générale is the 1st bank in France to receive CNIL approval in order to roll out this cutting-edge technology** of facial biometric recognition in the commercial domain.

We're always adapting our services to the new behaviour of our clients. I'm convinced that we're now creating a standard in the area of remote account opening. This is actually a key moment, both for the client and the bank, and with this new system, we're offering the client more simplicity and security, along with support. It's indicative of our ability to propose useful and innovative services, as part of a joint construction initiative with key actors in the sector.

Laurent Goutard, Director of Société Générale retail banking in France

We are proud to support Société Générale in writing a new chapter of its digital banking story. For dozens of years we have been present alongside with this financial institution, developing new services for clients – such as MOTION CODE™. Allow customers to open a banking account remotely using their face is a new step towards digitalization of end-to-end users' journey to make it more and more convenient and secure.

Pierre BARRIAL, EVP for Financial Institutions activities at IDEMIA