



## **Clydestone partners with Thales to offer TheOne; Authentication as a Service Platform**

**Accra, Ghana - July 29, 2020** - Clydestone Ghana (GSE: CLYD) a leading payments system and fintech solutions provider has partnered with Thales (Euronext Paris: HO) a global leader in digital identities and security to provide TheOne authentication as a service platform.

The platform will offer a multi-tenant ready environment to host financial institutions and payment service providers to offer Strong Customer Authentication (SCA) across multiple channels.

With the rise of digital banking and mobile money services in Ghana and across the region, financial regulators have mandated banks and payment service providers to offer multifactor (MFA) authentication with a minimum of two factor(2FA) to secure customer transactions, and to combat fraud.

Deployment of authentication solutions has been lacking across the financial services industry due to the extremely high costs of acquisition and maintenance. TheOne offers cost effective Authentication as a service with end to end authentication capabilities such as One-time Password (OTP) and transaction signing as a standard function, amongst many other strong authentication features.

TheOne service platform provides push notification to end customers to remotely sign and confirm transactions. The platform includes Thales Dynamic Code Verification (DCV) suite 'Card Not Present' Security Solution, which replaces the static security cryptogram (CVV) at the back of the card traditionally requested for online purchases, with a dynamic code displayed on the customer's mobile application. The CCV is traditionally requested for online purchases but with a temporary and dynamic code it makes it impossible for hackers to reuse stolen static card CVV data for fraudulent transactions.

Moreover, end customers can choose to secure the access to their stored cards using a pin code or biometric authentication on their mobile phone.

Paul Jacquaye, Founder and Group Chief Executive of Clydestone said “TheOne authentication as a service platform will ensure that institutions can offer secure authentication to their customers without incurring infrastructure and licensing costs which can be prohibitive to offering SCA.”

Nassir Ghrous, SVP Banking and Payments services for Africa, Middle-East and Eurasia at Thales said, “The evolution of digital banking and the extension of banking and payment channels create new opportunities for banks in Ghana. Thales is offering a range of solutions in partnership with Clydestone to support the rise of Digital banking needs. The complete offering include Thales Authentication Mobile App, Mobile security, eCommerce transaction authentication (DCV) and Strong Customer Authentication.”

Please visit [www.iam-theone.com](http://www.iam-theone.com) for more information.

#### About Clydestone

Clydestone is a 31-year-old Information Technology company, indigenous to Ghana and the first in the IT industry to list on the Ghana Stock Exchange. For over three decades Clydestone has moved the frontiers of technology and has deployed cutting edge solutions in the areas of financial document processing, remittance processing and transaction switching. We are a leading provider of IT solutions across Africa, such as Cheque Truncation Systems, 3D Secure Authentication, Instant Card Issuance solutions amongst other solutions to various financial institutions across Africa. Clydestone also runs G-switch (Global Switch) a secure, real-time, regulatory compliant processing platform located in Accra, Ghana. G-switch is certified with Union Pay International (UPI) as a Third-Party services provider with Clydestone being a Principal Acquirer and a Council Member.

#### About Thales

Thales (Euronext Paris: HO) is a global technology leader shaping the world of tomorrow today. The Group provides solutions, services and products to customers in the aeronautics, space, transport, digital identity and security, and defence markets. With 83,000 employees in 68 countries, Thales generated sales of €19 billion in 2019 (on a pro forma basis including Gemalto over 12 months).

Thales is investing in particular in digital innovations — connectivity, Big Data, artificial intelligence and cybersecurity — technologies that support businesses, organisations and governments in their decisive moments.

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