

Regate Revives their Brand Image and Customer Trust with Transmit Security

Regate goes passwordless to comply with PSD2 regulations and reduce security gaps and customer friction



Stronger Authentication
Better security & assurance

Increased digital engagement
Passwordless users return more often

Reliable service & partner
Ensures availability & innovation

Quick deployment
<2 months after choosing Transmit



Company Facts

- French B2B SaaS provider with 10K+ clients
- Automated finance & accounting management platform
- Processes 500K invoices/month

Business Objectives

- Reinvigorate brand image
- Improve reliability and CX
- Optimize security & visibility
- Replace authenticator app
- Reduce customer support calls

Solution

- Authentication Services from Transmit Security

Why Transmit?

- True and reliable passwordless authentication
- Trustworthy, supportive and transparent partnership
- Out-of-the-box compliance with PSD2 SCA regulations
- Better visibility into user journeys
- Continual product innovation backed by security research and identity experts

Results

- Passwordless users are returning to the platform more than those using passwords
- Majority of users quickly chose passwordless over passwords
- Accelerated time to market in under 2 months since choosing Transmit
- Boosted customer retention & satisfaction
- Gained visibility into user journeys backed by data logs

Mission

Optimize accounting efficiency

The founders of Regate, former accountants themselves, set out to solve the problems created by using multiple disparate financial tools, which generate constraints, inefficiencies and added costs for accounting teams. Their solution: a finance and payment automation platform that gives accountants a single solution designed to simplify their financial ecosystem, streamline workflows and improve visibility.

Prioritize their customers' experience, time and security

Designed as a "cockpit", Regate's all-in-one SaaS solution streamlines accounting practices, from invoicing and expense reports to payments and financial statements. Core to its customer-first vision, the French company has designed all facets of the platform to value the accountants' experience, time and security — above all else.

Challenges

Unreliable authenticator app caused friction and overhead

To comply with the Payment Services Directive PSD2's Strong Customer Authentication (SCA), Regate required anyone with payment account access to download a mobile phone authenticator app for login. The software relied on push notifications, which were not always delivered to the customers' devices causing unwanted friction during login. It was difficult to use and unreliable, resulting in a lot of overhead and support tickets.

Poor security and vendor support

Regate relied on the incumbent vendor to identify and patch security vulnerabilities, which took over 2 months, yet Regate often found themselves "raising the alarm when there was a problem," says Leo Segretian, Product Manager at Regate.

In addition, Regate was not equipped with the right tools to handle support requests, forcing them to depend on the vendor's assistance. This process increased time to resolution since the vendor was "not responsive and slow to resolve support tickets. It was a poor customer experience (CX) that didn't comply with [their] company vision. Every time a customer logs in, they should feel confident and secure."

Solution

Vendor requirements

As a startup with limited internal resources, Regate needed a reliable vendor — a true security partner — able to continually innovate and optimize customer authentication. Trust, transparency and openness to feedback are qualities they expected in a partner. In addition, Regate searched for an authentication service provider who is responsive and proactive, rapidly addressing security vulnerabilities and new threats.

“We needed a partner we could rely on, a partner we could have confidence in. We found that in Transmit Security.”

– **Leo Segretian, Product Manager at Regate**

Product requirements

In need of strong multifactor authentication (MFA) that could meet or exceed SCA compliance, Regate had strict security requirements. Relying on push notifications wasn't working, and customers didn't want to download an app to authenticate. In addition, Regate's incumbent solution encountered issues when customers updated their devices. They needed a solution that not only optimized security and CX, but was also reliable and stable.

Regate also wanted a solution that would minimize the time and effort to deploy and maintain. Their list of requirements included:

- Out-of-the-box compliance with PSD2 SCA regulations
- Simple to integrate and implement
- Easy for developers to use and customize with their own branding
- Cost-effective and extensible to meet other use cases
- Continual product innovation backed by security research and identity experts
- Better visibility of user journeys to understand and support their customers' needs

From push to passwordless

As soon as Regate was able to switch to a new authentication solution, they quickly began evaluating their options. Immediately, their decision was clear — Transmit Security was the only vendor that exceeded all of their expectations and provided:

- True passwordless authentication with inherent MFA
- Multi-device support, enabling users to login from any device they choose
- Best-in-class omnichannel experiences for better continuity
- Strong authentication for high-risk transactions compliant with PSD2 regulations



“Transmit Security gave us their full support, making authentication integration and implementation a simple and straightforward process. With the help of their implementation team and clear documentation, it's been easy to quickly and securely integrate their solution, allowing for secure authentication with minimal effort and no disruptions to our existing architecture.”

— Jean-Baptiste Escoyez, CTO, Regate

Results

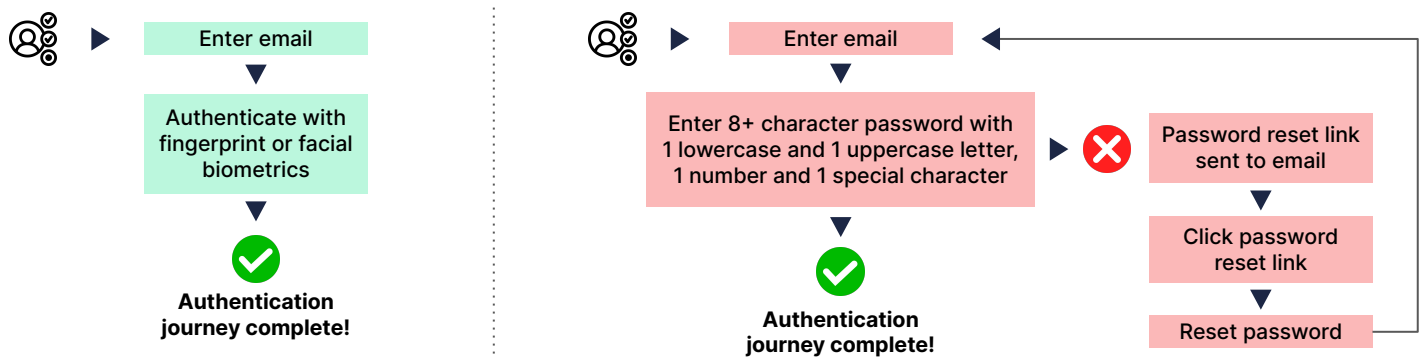
Passwordless authentication is visibly improving CX

To date, 90% of Regate’s customers are able to login with a fingerprint or facial biometric, the strongest form of authentication based on FIDO2 industry standards. To ease the transition to 100% passwordless, Regate allows customers without payment privileges to choose their preferred method of authentication: passwordless or username and password.

Majority of Regate’s customers chose passwordless over password-based authentication. While users that login with passwords are still facing password resets from stolen credentials and forgotten passwords, those who authenticate with FIDO-based device biometrics don’t worry about password resets or account takeovers.

Simplified user flows increase digital engagement

With Transmit Security, Regate has better visibility into their user journeys and is seeing a noticeable reduction in user drop-offs and an increase in digital engagement. They found that **customers who log in with biometrics are returning to their platform more often than those who choose to use a password.** This result is attributed to an increase in security and assurance, and the simplified user journey for passwordless authentication as shown below on the left.



The single device, **passwordless two-factor authentication journey (left) takes a user only 1 click complete** while the more complex, single device, password-based one-factor authentication journey (right), takes a user several clicks to complete especially if they have to reset their password.

Keeping accounts secure

Given that security is the most critical aspect of any platform that provides financial services, Regate made it mandatory for users with payment privileges to use Transmit Security’s passwordless authentication. By forcing passwordless logins, Regate has closed their greatest vulnerability. This single solution eliminates the risk of password-based account takeovers (ATO) of their most valuable accounts.

Accelerated time to market

With a strict deadline approaching, Regate needed to quickly improve security and customer experience. Their customers were able to use passwordless authentication less than 2 months after Regate chose Transmit Security. The entire process – migration from the existing vendor, integration, business enablement and deployment – was quick, seamless and effective.

About Transmit Security

Transmit Security gives businesses the modern tools they need to build secure, trusted and end-to-end digital identity journeys to innovate and grow. CX-focused, cybersecurity-conscious leaders rely on Transmit Security’s CIAM platform to provide their customers with smooth experiences protected from fraud across all channels and devices. Transmit Security serves many of the world’s largest banks, insurers, retailers, and other leading brands, collectively responsible for more than \$1.3 trillion in annual commerce.

For more information, visit transmitsecurity.com.