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# Mastercard Passwordless Checkout

Forget about passwords and don't waste time resetting them

February 27<sup>th</sup>, 2024

Julia Faesser – Vice President, Identity & Post Transaction Solutions Europe



Passwords are widely used, with the average person handling around 100 across services and websites

Areas in which we use passwords



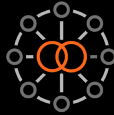
Merchants' websites



Accessing your devices



Tech tools



Payments



Social Media



Confirming transactions



Email



Building access



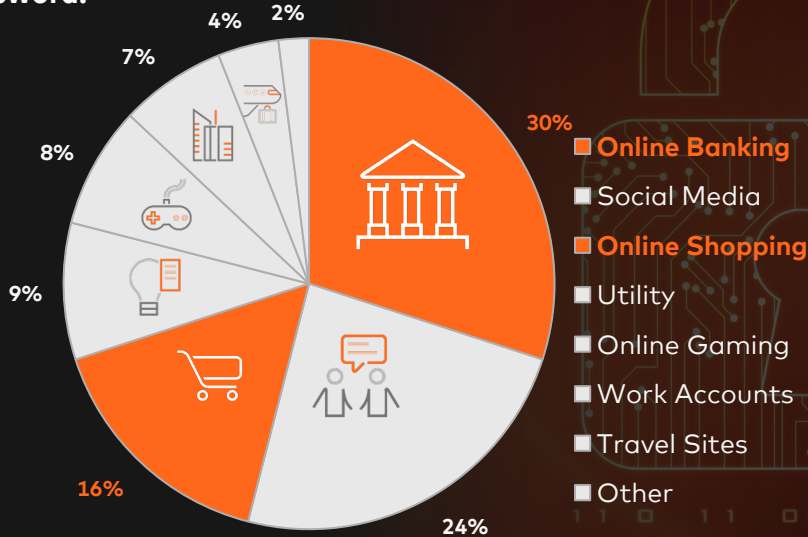
And more...



# Passwords are a pain to consumers – especially when buying online

Consumers forget their passwords, so they must use additional time to reset them – ultimately impacting their user experience negatively.

## Where do you spend the most time resetting your password?



**56%** of respondents have to reset their password at least once a month – **15%** doing so multiple times a week

On average it takes **3min 46sec** to reset a password

**Online Banking (#1) and Online Shopping (#3)** are among the passwords, consumers forget the most



## IMPACT

To make things easier, consumers create easy-to-remember and re-usable passwords – exposing themselves to a higher risk of being compromised



### The Top 10 most used passwords 2023<sup>1</sup> all have one thing in common

- 123456
- admin
- 12345678
- 123456789
- 1234
- 12345
- password
- 123
- Aa123456
- 1234567890



It would take a hacker  
<1 second to crack  
them<sup>1</sup>

### Cyberattacks at a glance

# 24B

Credentials have been breached  
since 2016-2021<sup>2</sup>

# 81%

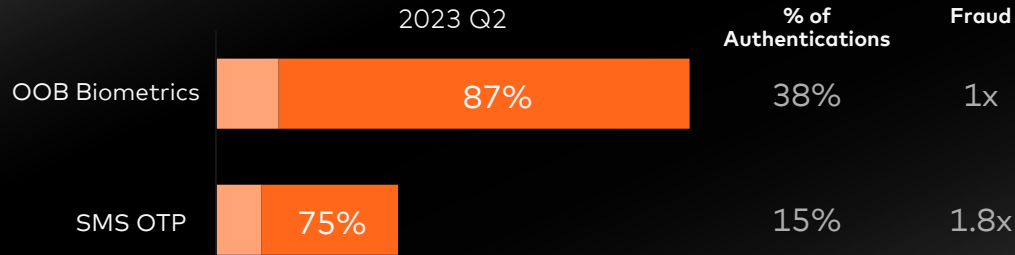
Of hacking-related data  
breaches can be attributed to  
weak or stolen credentials<sup>3</sup>

1. NORDPASS, TOP 200 MOST COMMON PASSWORDS, 2023.  
2. RELIAQUEST, WEAK CREDENTIALS ARE FUELING A NEW GENERATION OF CYBER TRHEATS, 2022.  
3. VERIZON, DATA BREACH REPORT, 2020

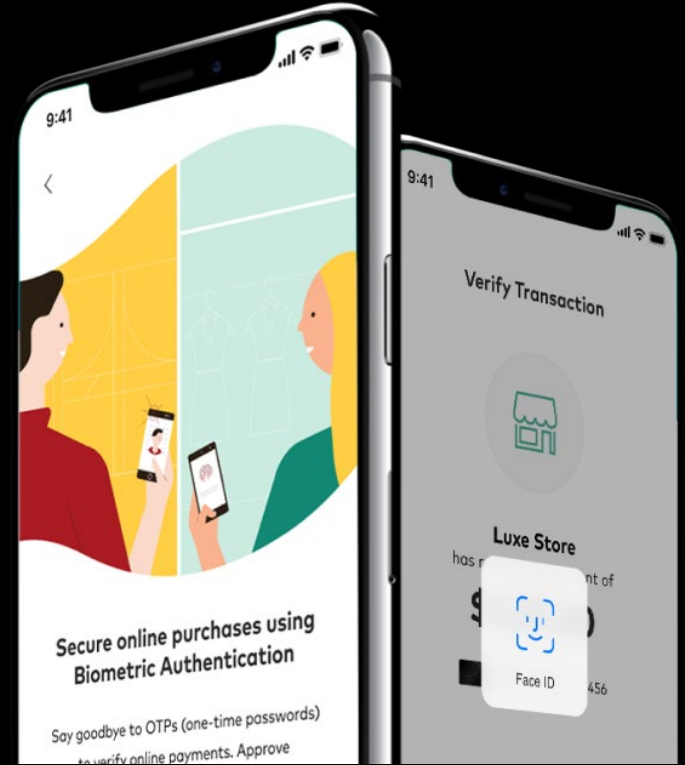


There is a better way to authenticate consumers – success rates in payments clearly proof the value of biometrics

Challenge Success by Authentication Method\*



\*Method as reported by ACS providers, Europe, 2023 Q2



## FIDO

Mastercard leverages the FIDO authentication standard to support reducing our reliance on passwords



FIDO (Fast Identity Online) authentication is based on public key cryptography and leverages a consumer's personal device, such as a mobile phone, for secure and simple authentication



Mastercard leverages FIDO to create secure, seamless user experiences

Embracing passkeys in user authentication and payment journey across traditional and emerging use cases, including:

- Issuer Cardholder Authentication
- Merchant Login and Consumer Authentication
- Innovation areas, potentially incl. P2P, Bank Account, and Commercial payments



Effective data sharing for sensitive use cases such as payments and financial transactions. Our authentication rails are complemented by FIDO integrations.

## FIDO Board Members


More than 250 members globally



DEMO

Bring it to life – FIDO  
biometric  
authentication for  
payment authentication  
(EMV 3DS browser in  
flow step up)

**[LUXE]**  
STORE

### Checkout

01 Customer Info    02 Shipping Details    **03 Payment Selection**

**Debit / Credit card**

Card number  
5534 4567 7890 3456

Expiry date    Security code  
02/24    \*\*\*

Apple Pay

Google Pay

### Order Summary

[Edit Cart](#)

Stella Tote x 1 quantity	\$125.00
Subtotal	\$500
Tax	\$4.00
Shipping	Free
<b>Total</b>	<b>\$129.00</b>

**Place order**





# Mastercard's vision for authentication will unlock the full potential of online purchases



Fully optimised performance

- ✓ Improved approval
- ✓ Reduced fraud
- ✓ Best-in-class UX



Thank you

