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Persona, The Internet's Identity Verification Layer, Raises \$17.5M Led By Coatue, First Round Capital

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People-first identity verification helps businesses protect and prioritize customers

SAN FRANCISCO--(BUSINESS WIRE)--Persona, the identity verification (IDV) startup on a mission to secure every internet transaction, today announced its Series A funding round—with \$17.5 million raised from investment firms such as Coatue and First Round Capital—to expand its efforts in helping businesses securely and seamlessly identify individuals.

As the sharing economy, on-demand service networks, and digital banking and

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"Persona integrates in days compared to months, and provides the flexibility to pivot to any use case while providing a clean and easy experience for our customers," said Alex Constantino, fraud manager at fintech credit card company [Petal](#), who added that the company's key concerns are identity fraud and risk assessment. "Persona does a great job of enabling us to address know your customer requirements, while at the same time helping us to oversee the associated data management responsibilities."

"Trust is a core [UrbanSitter](#) value. We provide a personal network-backed online marketplace where both parents and sitters value trust and transparency around user identity," said Lynn Perkins, CEO and founder of UrbanSitter. "Persona is helping us improve site safety by enhancing our ID verification processes both from a security and a customer experience standpoint, which further reinforces our value proposition."

Below are Persona's innovative approaches to **data privacy, user experience, ease of use and adaptation** to best solve identity verification in the modern era:

1 - Persona makes IDV more secure by prioritizing data privacy

Equifax paid \$700M for its data breach and Facebook and Google paid \$8.8 billion in GDPR lawsuits. The big picture is that every company that touches personal user data needs to protect its customers, without creating too much friction. Persona is helping companies verify people easily without compromising end user protection. Persona's approach minimizes the data that organizations have access to, protecting both sides of any online interaction.

"We care about making the identity verification experience delightful by putting the end user first and tailoring the experience based on their risk profile. To make IDV less transactional and more human, Persona is focusing on our customers' experience, to make them feel safe while they verify themselves—quite a positive disruption to the status quo, resulting in better security for all parties," said Song.

Moreover, Persona is easy to use for the businesses and organizations that are adopting it to verify their customers -- 10 lines of code versus integrating with 100+ partners. For many of these businesses, Persona also eliminates manual business processes like calling or emailing customers to verify their identities by using automation.

3 - Persona's solution adapts to any business

Persona utilizes all best practices: database lookups, quizzes, reverse phone lookups, document verification, government ID verification, and biometric options such as uploading a selfie, and live video capture to produce a facial similarity score. While Persona does use artificial intelligence and facial recognition to mitigate deep fakes and synthetic identity fraud, those techniques are not considered silver bullets, but rather parts of a holistic and complete identity verification stack.

Persona's core metric for success is not revenue nor volume, but rather solving every possible use case and pain point for identity verification, whether it's ecommerce and fintech, telemedicine subscriptions, tech-enabled real estate viewings, gig economy logins, guest check-ins for offices, etc. Persona lets

Plaid), Dylan Field (founded Figma), Scott Belsky (Behance) and Tony Xu (DoorDash).

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Industry: [Internet](#) [Security](#) [Data Management](#) [Technology](#) [Software](#)

The logo for Persona, featuring the word "persona" in a bold, lowercase, sans-serif font. The letters are dark brown or black, and the 'o's are slightly larger than the other letters.

PERSONA

RELEASE SUMMARY

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