

## CASE STUDY

# How Ironvest Strengthens Security and Secures User Privacy with Anonybit

## Company Profile

IronVest is a secure password manager that has many bonus features like email masking, virtual cards, tracker protection and more.

The product is used by privacy-conscious consumers.

## The Challenge

While convenient, password managers represent a single point of failure: if a hacker gains access to the master password, they can unlock a treasure trove of sensitive accounts and data. Users relying on password managers faced a heightened risk of catastrophic breaches if their master password was compromised. High-profile breaches of password manager platforms further underscored this vulnerability, exposing millions of users to account take-over attacks.

## Project Goals

### 1. Secure Account Recovery

Ensure users could recover their master password efficiently through the IronVest digital wallet

### 2. Data Breach Prevention

Ensure that even in the event of a network compromise, user's master passwords would be unaffected

### 3. Regulatory Compliance

Align their privacy-first philosophy while navigating the complexities of global data protection laws



## The Solution

IronVest partnered with Anonybit, the leading decentralized biometric identity platform only privacy-enhancing biometric platform. Anonybit's privacy-focused approach to sensitive data allowed the company to implement a robust authentication framework tailored to its needs.

## HOW IRONVEST IMPLEMENTED ANONYBIT



### Use Cases

#### 1. Decentralized Biometrics for Account Recovery

IronVest integrated Anonybit's privacy-preserving facial recognition to prevent account takeover fraud. This feature eliminated the reliance on PINs, One Time Passwords and Knowledge Questions which are all vulnerable to social engineering.

#### 2. Decentralized Data Vault for Master Password Protection

IronVest implemented Anonybit's quantum-resistant data vault for storing the master password, ensuring that there is no centralized repository that can be compromised by an attacker.

Both use cases are implemented via the Anonybit API for quick deployment.



### Critical Outcomes

Significant reduction of account takeover risks, with decentralized biometrics providing robust protection against credential-based attacks

85% decrease in account recovery time, creating a better user experience

Seamless compliance with global data protection laws, reinforcing IronVest's reputation as a privacy-first provider.



### Future Outlook

IronVest's collaboration with Anonybit demonstrates the transformative potential of decentralized biometric technology as an enabling platform for both biometrics and non-biometric data. By supporting the entire user lifecycle and addressing practical applications requiring identity management, and especially for digital credential usage and recovery, Anonybit plays a crucial role in maintaining security without compromising user experience. With its easy implementation and privacy-centric capabilities, Anonybit empowers organizations like IronVest to deliver innovative, secure, and user-centric solutions. Buoyed by the success of the digital wallet implementation, IronVest plans to expand its use of Anonybit's technology into its other product offerings.

