



Persistent Systems Granted Development Rights by USAA

Santa Clara, Calif. – February 28, 2017 - [Persistent Systems](#) today announced an agreement with USAA for development rights to a number of patented innovations currently in use by USAA related to security in financial services.

[USAA](#), a FORTUNE 500® financial services provider that serves members of the military and their families, has been an innovator in securing authentication and financial transactions through a process that extends beyond user passwords and security questions. The development and intellectual property rights granted to Persistent stem from innovations that USAA uses to identify and verify members, while also protecting their privacy.

Through this agreement, Persistent will extend these technologies and address a growing market opportunity for digital security products and solutions in the [financial services industry](#). Persistent will focus on [authentication and security](#) solutions based on concepts such as micro-trust, risk-aware, contextual, and personalization in conjunction with technologies related to biometrics, risk modeling, and dynamic proofing.

Quote from Sudhir Kulkarni, President Digital at Persistent Systems

“Digital transactions in financial services are growing at a rapid pace. This agreement is at the intersection of security and [digital transformation](#) in financial services, and it brings together USAA’s patented security technologies with our [product engineering DNA](#) to strengthen our focus on the how of digital.”

Gary McAlum, USAA’s Chief Security Officer

“The financial services industry is highly connected, and we want every link in the chain to be strong from a security perspective. That’s why we’re excited to work with Persistent Systems to see patented innovations we use today developed into products that can benefit others in the financial sector. Just like we say to our members, we are stronger together than we are apart.”

About Persistent Systems

Persistent Systems (BSE & NSE: PERSISTENT) builds software that drives the business of our customers; enterprises and software product companies with software at the core of their digital transformation.

Forward-looking and Cautionary Statements: For risks and uncertainties relating to forward-looking statements, please visit:

http://content.persistent.com/Pslweb/forward_looking_cautionary_statement.shtml -

About USAA

The USAA family of companies provides insurance, banking, investments, retirement products and advice to 11.8 million current and former members of the U.S. military and their families. Known for its legendary commitment to its members, USAA is consistently recognized for outstanding service,



employee well-being and financial strength. USAA membership is open to all who are serving our nation in the U.S. military or have received a discharge type of Honorable – and their eligible family members. Founded in 1922, USAA is headquartered in San Antonio. For more information about USAA, follow us on [Facebook](#) or Twitter ([@USAA](#)), or visit [usaa.com](#).

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