



**BIOMETRIC  
SUMMIT**  
NEW YORK 2019



# BIOMETRIC SUMMIT NEW YORK 2019

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**Following his appointment as CEO of Zwipe in March 2018, André Løvestam has led the company through a milestone year, including a successful MUSD 14 fund raising and public listing on the Oslo Stock Exchange, Merkur Market in January 2019. We spoke to him to find out what the future holds for Zwipe and the wider biometrics industry.**



**Tell us about how your business has grown over the past few years and what you are expecting to see change or evolve over the next 18 months.**

In the last 12 months Zwipe has had its most successful fundraising round, topping up a B-Series fundraising effort with 14 million USD in fresh capital, in addition to securing a European Union "Horizon 2020" grant valued at 2.3 million EUR. The new funds will enable the company to strengthen its strong position in the rapidly emerging biometric payment cards marketplace.

We have also initiated 12 different market-leading biometric payment card pilots, supported by both VISA and Mastercard payment networks, across Europe and the Middle East, most notably with Banca Intesa Sanpaolo in Italy.

The market is moving towards commercialization and over the next 18 months we expect to see the first volume deployments in the global biometric payment card marketplace, as well as the development of the biometric enabled wearable payments segment.

**Where are you seeing the greatest demand for biometrics?**

In the context of payment cards, it looks like biometrics will be first adopted in the so-called high net worth individuals and corporate card segments. As volumes increase, and product costs go down, we expect biometric payment cards to proliferate all segments over time. In terms of geographies, the greatest demand seems to come from the Middle East, then Europe, Asia and Latin-America, but, again, over time biometrics will be a global phenomenon.

**Looking beyond the use of biometric technology solutions for authentication, what other use-cases and applications will be transformed by this technology and how do you see biometrics improving our everyday lives?**

Our emphasis has been on securing convenience. We are focusing on eliminating the unnecessary trade-off between security and convenience in the payments space, and we believe our secure, fast and easy-to-use biometric authentication solutions can be applied across different verticals - such as payment, access control and government identification - and different form factors, such as smart cards and wearables.

Utilizing biometrics for primary authentication makes security seamless. This same user experience is rapidly being adapted to the internet of things and increasingly becoming a core element of any transactional activity.

In terms of improving everyday lives, the simplest example we have today is our mobile phone. Not too long ago we used to walk around with unlocked phones because it was inconvenient to lock them and enter PINs or passwords that were difficult to remember as you had to change them every so often. Today we utilize biometrics hundreds of times a day, to access our smart phones. The gateway for many of us is the fingerprint and that convenience is being adapted to the checkout experience, both physically and digitally, where your biometric information is used to authenticate your transactions in a much faster and more frictionless manner than what has been the norm in the past.

**For those looking to deploy biometric technology in their organisation, or in their products, what are the key things you would advise them to consider?**

Biometrics is not just a security tool. Biometrics at its heart is an excellent means of identifying and authenticating people, and it is increasingly proving to be an ideal tool for driving a better user experience. UX has never been more important and the brilliance of biometrics in delivering a more frictionless and secure user experience is why it is being so widely adopted in so many of the devices and products that people cannot live without. This capacity will only grow as more companies join the likes of Zwipe in driving innovative offerings to the market.

The key consideration should revolve around how and where to store biometric data. With the threats of hacking and data and identity thefts having a self-contained system is, in my opinion, of paramount importance. Zwipe's biometric payment card solution, for instance, stores the biometric data solely on the card itself, and the matching is done on the card. So there is no need for a central database that criminals could find it worthwhile to hack.



**There has always been an unnecessary trade-off between security & convenience...**

**Thanks to Zwipe's unique technology consumers can have the best of both**



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# JOIN US AT BIOMETRIC SUMMIT LONDON 2019

Thank you for joining us today, we hope you enjoyed this unique event and that you'll join us again later this year at Biometric Summit London 2019 on Wednesday 20 November at Rise London where we'll be extending our focus on innovation to include new sessions and engagement on biometrics for Digital Identity and Electronic Know Your Customer (eKYC).

Find out more and register at  
[www.goodeintelligence.com/london-2019/](http://www.goodeintelligence.com/london-2019/)



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