

# Press Release

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## Veridate to deliver fingerprint biometrics in cards with Microlatch.

Veridate Financial Ltd. (“Veridate”) and Microlatch Investment Management Limited (“Microlatch”) – a subsidiary of Microlatch Hong Kong have completed a global exclusive distribution agreement, for the digital onboarding market sector, with the purpose of embedding fingerprint biometrics into credit, debit and ATM cards. The patented technology, owned and licensed by Microlatch/Securicom, will enable Veridate to capture, store and secure this biometric data within a credit card or similar type access card. Users will be able to activate their card and approve transactions at the point of sale with a fingerprint biometric reader embedded in their card.



*Recent projections indicate that worldwide card fraud losses will reach \$31.7bn by 2020 (CAGR of 7.7%). Using industry data, it is estimated the industry's annual card fraud losses are about equal to the combined costs associated with legitimate transactions that have been incorrectly blocked by existing fraud prevention systems. (Source: Nilson Report)*

'In meeting our promise to our clients, that we will continually innovate and improve our end-to-end digital client onboarding solution, this agreement with Microlatch Hong Kong, adds an unprecedented security feature and opens the door to new markets and clients' said Colin Lunn, Co-founder and CEO at Veridate. 'In remaining with COBA's core competency of end-to-end digital client onboarding, this embedded security feature will add a tangible value to card issuers and peace of mind to users'.

Veridate's COBA solution, combined with the patented Microlatch/Securicom integrated parameters, the user experience is enhanced, engagement times are shortened, security is being addressed and progress is being made in addressing card fraud.

'Veridate delivers a unique solution that has focused on the end-to-end onboarding process' Chris Burke, Founder of Microlatch and Securicom said. 'Veridate are exactly the kind of partner we were looking for to deliver our patented technology to the market place'.

### About Veridate Financial

Veridate Financial Limited (Veridate) provides client onboarding solutions for a variety of financial services participants with COBA, its fully integrated end-to-end digital client onboarding application.

The solution offers a step-change in regulatory control and efficiency through workflow re-engineering and digital automation. More information on Veridate can be found at <https://www.veridatefinancial.com/products/coba>

#### **About Microlatch**

Microlatch are leaders in the design, development and manufacture of commercial Wireless solutions. Microlatch Wireless platforms offer communications focused within the access control security markets, smart homes, smart control with encrypted communications. Microlatch recognized early on that the global economy is moving quickly away from Passwords in order to enhance security of online trading and communications, Microlatch patents were created to meet this demand. Microlatch invented stand-alone / self-contained biometrics products and solutions; they continue this philosophy and strive to build upon this successful platform, even more user-friendly, versatile and flexible product offerings whilst maintaining optimum security. More information on Microlatch can be found at <https://www.microlatch.com>