BAXE partners with IDEMIA and Haventec to launch the world's first DeFi ecosystem secured by facial authentication

BAXE's decentralised digital ecosystem will integrate Haventec's Authenticate Platform and IDEMIA's Identity Management solution to ensure user data, digital assets and communications are protected, private and secure.

PAYMENT

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BAXE, an Australian FinTech, has partnered with IDEMIA, the global leader in Augmented Identity, and Haventec, an Australian software company that decentralises sensitive data and credentials, to launch the first decentralised blockchain ecosystem using a facial authentication solution for identity verification in Australia. With this solution, BAXE users around the world will be able to authenticate high-value transactions, reclaim lost passwords or regain access to locked accounts using their face as a secure identification method. This solution will enable face verification in just a matter of seconds, resulting in faster, seamless service.

Haventec's platform will be integrated into IDEMIA's Identity Management platform, which helps BAXE securely store and manage the created digital identities. Utilising IDEMIA's Identity Management solution provides BAXE with the ability to create, store and manage digital identities in a secure space with high assurance. This simplifies the digital identity authentication processes and helps comply with various Know-Your-Customer (KYC) and data privacy regulations.

Supported by IDEMIA, the biometric authentication solution is designed to streamline the re-identification process for BAXE users, eliminating traditionally lengthy verification processes, such as having to contact support teams and manually re-verify identity to approve transactions and restore account access.

> *With Australians increasingly embracing digital financial services, the time is right for the user experience to evolve as well. Traditionally, financial services are highly dependent on authentication for security and manual verification can be very time-consuming. Our solution will address these issues as it leverages biometric technology to ensure security while greatly enhancing convenience. It was important for us to work with proven technology partners to bring this vision to life, and IDEMIA was the natural choice for their distinguished track record in digital identity management.*

Dylan Blankenship CTO of BAXE

BAXE is currently developing an extensive ecosystem of applications across a decentralised finance (DeFi) blockchain network. With the highest degree of personal security and privacy at the forefront of design, the BAXE applications

consist of communications, storage, payments, ecommerce applications. Through this ecosystem, BAXE offers users products and services to invest, buy, sell and trade within the emerging web 3.0 digital economy. BAXE will use Haventec's Authenticate platform to perform two-factor authentication within the ecosystem, which includes a facial authentication check via a self-taken photo.

As the world becomes more digitized, so too will our identities. It is more important than ever for companies to take the necessary steps to secure the protection of the digital identities of their users in order to maintain trust in the relationship. Through our world-class Identity Management platform, IDEMIA is pleased to support BAXE and Haventec in delivering a revolutionary new authentication solution for users in Australia, which enables them to reap the twin benefits of convenience and security via innovation.

Alexi Paxinos, Head of the Digital Business Unit, Australia and New Zealand, at IDEMIA

There is no more sensitive data than that which defines your identity in the digital realm, and data protection must be a core focus of any modern digital innovation to boost user confidence. With the rolling key encryption and multi-factor protection of our Authenticate platform, we decentralise digital identities to ensure maximum security. It is our pleasure to collaborate with fellow technology partners IDEMIA and BAXE to bring truly cutting-edge innovations to life and ensure that they are protected against modern digital threats for better resilience.

David Maunsell, CEO of Haventec

About us - IDEMIA, the global leader in Augmented Identity, provides a trusted environment enabling citizens and consumers alike to perform their daily critical activities (such as pay, connect and travel), in the physical as well as digital space.

Securing our identity has become mission critical in the world we live in today. By standing for Augmented Identity, an identity that ensures privacy and trust and guarantees secure, authenticated and verifiable transactions, we reinvent the way we think, produce, use and protect one of our greatest assets – our identity – whether for individuals or for objects, whenever and wherever security matters. We provide Augmented Identity for international clients from the Financial, Telecom, Identity, Public Security and IoT sectors. With close to 15,000 employees around the world, IDEMIA serves clients in 180 countries.

For more information, visit www.idemia.com or follow @IdemiaGroup on Twitter.

About BAXE - BAXE enables the world's first truly open and connected digital economy. By embracing the latest technologies, BAXE aims to redefine the way the world exchanges information, assets and finances.

BAXE acts as a gateway between traditional financial institutions and the emerging digital economy. To achieve this vision, BAXE has designed a digital ecosystem across communication, finance, business and trade. Our mission is to revolutionise the way transactions are done online. The team at BAXE understands the need for equal access across the digital landscape, we want to ensure this ecosystem is accessible for all global citizens. This is accomplished through a more transparent and decentralised web. Our core focus is on facilitating fast, frictionless transactions across borders, without the need for intermediaries.
For more information, please visit www.baxe.com

About Haventec - Revolutionising online security and network trust. Haventec helps organisations build trust by maintaining their customers' privacy in every interaction. The Sydney-based company aims to disrupt the global cyber security market with a decentralised approach to authentication.

Haventec's internationally patented technologies dramatically reduce cyber risk and enable pervasive trust services for organisations of all sizes. Haventec's solutions empower each user to own and control their identity and personal data, while removing vulnerabilities that organisations spend millions trying to protect. Haventec's security products serve the following markets: digital banking, market exchange, payment platforms, blockchain & ICOs. Haventec's portfolio of products includes Authenticate, Sanctum.
For more information, please visit www.haventec.com