

Morpho teams up with Visa Europe to promote innovation in payment

Morpho (Safran), a world leader in identity and security solutions, is contributing its expertise in biometrics as part of an innovative exhibition organized by Visa Europe in France from April 7 to 23.

PAYMENT

POSTED ON 04.07.16



Entitled "Visa Explores the Future in Paris"; the travelling dome event will stop at different locations across the French capital, open to the general public. In a specific area of the dome dedicated to innovation in payment, Morpho will support Visa in showcasing new ways to pay using technologies such as biometrics recognition.

The biometric solutions presented by Morpho combine security and facility for consumers when making purchases. The first demonstration includes the use of MorphoWave™ technology for Visa proximity payments, the world's first biometric solution capturing and matching four fingerprints with a single hand movement in less than a second. The second demonstration features authentication of a Visa online payment with facial recognition via a smartphone.

With the current explosion in e-commerce and m-commerce (mobile commerce), payment and digital identity specialists are teaming up to advance new authentication and security solutions tailored to digital and mobile banking. In February 2016, Morpho and Visa Inc. announced a strategic partnership to develop new payment solutions, including biometric recognition. These technologies will be applied to existing means of payment such as credit or debit cards, mobile, ATMs and Points of Sale (POS) terminals, to enhance transaction security for financial institutions and customer convenience. Morpho CEO Anne Bouverot said, "Biometric technologies will ensure the future of payment authentication because they perfectly meet consumer needs to combine security with ease of use. The accuracy of these technologies has made a spectacular leap over the last five years, clearly positioning biometrics as the authentication method of choice in increasingly mobile markets."



Visa constantly explores new technologies in order to improve payment experiences and security for both consumers and retailers. These examples bring to life what role biometrics may play in future payments.

Jonathan Vaux, Executive Director Digital Innovation Partnerships at Visa Europe

According to a recent Mobey Forum* survey, the vast majority of banks intend to implement biometrics in the relatively near future, just as the number of handset manufacturers planning to integrate biometric capabilities into their devices rises. From now until 2017, over one billion users should be able to access bank services using biometric systems.

The same trend applies to smartphones, with over 200 models integrating biometric technology hitting the market since 2013, according to the Acuity Market Intelligence. Six hundred million smartphones of this type are now in use, equal to 28% of the market, and all smartphones worldwide could well be using this technology by 2018.

Learn more about the traveling Visa dome exhibition in Paris (french only, here):

- Cité des Sciences (April 9-10)
- Estaca engineering school (April 11-13)
- MK2 library (April 16-20)
- Invalides Esplanade (April 23)

*The Mobey Forum, founded in 2000, is the “global industry association empowering banks and other financial institutions to lead in the future of mobile financial services.”

About IDEMIA - OT-Morpho is now IDEMIA, the global leader in Augmented Identity for an increasingly digital world, with the ambition to empower citizens and consumers alike to interact, pay, connect, travel and vote in ways that are now possible in a connected environment.

Securing our identity has become mission critical in the world we live in today. By standing for Augmented Identity, we reinvent the way we think, produce, use and protect this asset, whether for individuals or for objects. We ensure privacy and trust as well as guarantee secure, authenticated and verifiable transactions for international clients from Financial, Telecom, Identity, Public Security and IoT sectors.

OT (Oberthur Technologies) and Safran Identity & Security (Morpho) have joined forces to form IDEMIA. With close to \$3 billion in revenues and 14,000 employees around the world, IDEMIA serves clients in 180 countries.

For more information, head to www.idemia.com. And follow us @IdemiaGroup on Twitter.