

Supply Chain Issues Resolved to Allow Patented Biometric Fraud Protection Payment Card, Workable with All Readers: \$SMME

Supply Chain Issues Resolved to Allow Patented Biometric Fraud Protection Payment Card, Workable with All Card Readers Worldwide, to Commence Production: SMME)

LAS VEGAS, NEVADA, UNITED STATES, February 8, 2023 /EINPresswire.com/ -- Supply Chain Issues Resolved to Allow Patented Biometric Fraud Protection Payment Card, Workable with All Card Readers Worldwide, to Commence Production: [SmartMetric, Inc. \(Stock Symbol: SMME\)](#)



□ Biometric Fingerprint Scanning for Credit & Debit Card Fraud Protection.

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With runaway fraud and its exponential growth in the USA, it is important that all touch points in the payment eco-system harden their security defenses,”

SMME President & CEO, Chaya Hendrick.

□ US Patent Office Protection Granted to Prevent Copy-Cat Versions.

□ The Only Biometric Credit Card That Can Be Used in ALL Card Readers.

□ Working with One of the World's Largest Credit Card Network Brands.

□ On Track to Imminently Have New Biometric Card Come

Out of East Asia Factory.

[SmartMetric \(OTC: SMME\)](#) is the creator of an advanced Biometric payment card technology that addresses the multibillion existing chip-based credit and debit card market. Figures published by EMVCo reveal that by the year-end of 2020, 10.8 billion EMV® chip cards have been issued by

financial institutions and were in global circulation – a massive increase of nearly 1 billion credit and debit EMV® cards compared to the previous twelve months.

After the cardholder's fingerprint is stored inside the SMME card, all the user needs to do is touch the fingerprint sensor on the surface. In less time than it takes to reach across to insert the card into a credit or debit card reader, the card has scanned the user's fingerprint and matched it with the pre-stored fingerprint inside the card. On a successful match, the card is turned on so that it can perform a card transaction.

The ease of use of the SMME biometric card, along with the fact that it is powered by the SMME internal green battery prior to the card being inserted into a reader to power the internal processor doing the fingerprint scan, means the SMME card is the only card that can work across all card reader types and situations. Biometric cards that do not have an internal independent power supply are very limited in where such cards can be used. A big advantage for both credit card users, as well as banks in fighting card fraud, is the fact that the SMME biometric card can not be activated if someone else is trying to use the card.



\$SMME Benefits



\$SMME The Future



\$SMME Fingerprint

SmartMetric's Biometric card addresses the multibillion existing chip-based credit and debit card market. Figures published by EMVCo reveal that by year-end of 2020, 10.8 billion EMV chip cards have been issued by financial institutions and were in global circulation – a massive increase of nearly 1 billion credit and debit EMV® cards compared to the previous twelve months.

SMME Updates Its Manufacturing Timetable

On February 3rd SMME provided an update to its timetable planning. Having been confronted with continuity of delays and obstacles in component delivery along with physical issues with supply chain and component manufacturing, SMME management states that while it has experienced delays, it is on track to imminently have its new biometric payments card come out of its factory in East Asia.

Due to the plethora of delays mainly attributed to supply chain issues coupled with factory shutdowns, SMME welcomes the change in Government policy where its electronics are assembled to no longer force factory shutdowns. This will allow SMME to move forward with greater certainty in their product manufacturing.

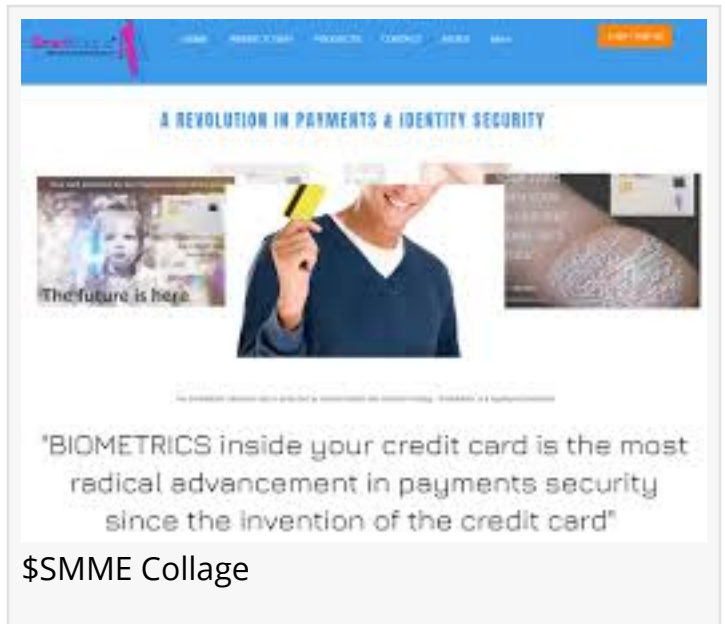
Going forward, SMME has taken steps to onboard card manufacturing in the United States, while at the same time keeping in place its Far East high-volume capacity. SMME with its overseas factory is able to produce a million cards a month. With additional relationships in the USA, the company will be able to ensure protection from any future manufacturing disruption while at the same time increasing its unit monthly production capabilities.

The SMME biometric credit card solution is without peers in the world of biometric cards. Years of research and development, with a clear objective of creating a best-in-class biometric card solution with a user-centric focus, have given SMME an unbelievable new credit card category product.

SMME Leads the World in Having a Biometric Credit Card That Works With All Card Readers

On December 12th SMME announced that having spent years of research and development to perfect the miniaturization of electronic components along with the development of the Smartmetric card internal nano power management system, has created a biometric card that works with all credit card readers, including restaurants, store checkouts and ATM's.

Other companies who have attempted to copy the SMME biometric credit card have failed to have a card that works across all card readers. These imitators have not spent the years of R&D that SMME has in developing an internal power system, nor do they have a rechargeable internal battery to enable the card to work without being held in the card reader. The other card companies, because they do not have an internal power source, use the power of the card reader to power the fingerprint reading processor. This requires their card to be held in the card reader while a fingerprint scan of the cardholder is done on their card.



This failed system design by other biometric card companies means that the card will not work at ATM's and most EMV gas pumps that of course "swallow" the card, not permitting the user to hold the card's fingerprint sensor on the card for a fingerprint scan. Restaurants that take the card from the table and process the payment at their card reading station also will not be able to process these non-powered biometric cards, since such cards need to be held by the cardholder when the card is inserted into the card reader. Of course, restaurants that have a portable card reader that is brought to the table will work, but in markets such as the United States, it is a minority of restaurants have portable to-the-table card readers.

The imitators of the SMME biometric credit card are based in Europe. An un-powered biometric card may work in more restaurants than in the USA because of the use of portable card readers used at the table. But these cards will not work, even at ATM's.

The other big issue for non-powered biometric credit cards is that they require that the cardholder goes into a bank branch to receive their card and use a special fingerprint reading machine to have their fingerprint stored inside the card. The SMME biometric card, because it has its own internal power source and because it uses a separate processor for the biometric scan and match function to the payments chip, is able to enroll a user's fingerprint at home. As simple as one would enroll a fingerprint on a mobile phone.

The largest card-issuing banks in the USA send out their new credit cards via the mail to the cardholder's home. In fact, one of the largest card issuers only has a handful of bank branches and is in no position to mass roll out to its customers a card that requires customers to come into a branch for fingerprint enrollment on the card.

Trials of the European-designed non-powered biometric cards have run into adoption and usage problems for the very reasons that make their biometric cards unfriendly to card-issuing banks and their customers.

Identity Fraud Losses \$24 Billion in the USA With Over 15 Million US Consumers Impacted – the Case for a Better Credit Card Using Biometric Fingerprint Security

On December 5th SMME released an informational announcement regarding the trends in Fraud and Identity Theft in the USA rising on a steep trajectory.

In 2021, traditional identity fraud losses—those involving any use of a consumer's personal information to achieve illicit financial gain—amounted to \$24 billion (USD) and ensnared 15 million U.S. consumers according to Javelin Research.

"With runaway fraud and its exponential growth in the USA, it is important that all touch points in the payment eco-system harden their security defenses," said SMME President & CEO, Chaya Hendrick.

Credit and debit cards that use outdated technology as highly vulnerable four (4) digit PIN's are

an obvious weak point of security for payment cards. "Adding biometric fingerprint identification for the card to work is layering a highly strong authentication and security to the credit and debit card using the power of biometrics," said Chaya Hendrick.

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