



## Common BioCred Objections

**O: Two pass ID Scan is cumbersome. Need to capture both sides of ID in a single pass**

A: We have taken this feedback from the marketplace, and this could possibly be added to our product roadmap for future versions of BioCred. However, after testing within the marketplace, customers have found the dual pass scanning adds little to no additional time to the transaction process.

**O: We won't use all BioCred features immediately and don't want to pay for those not using until we need them. My bank is not ready for biometrics. For example, we don't need digital signature so don't want to pay for that feature. Can't Panini charge by feature?**

One of the many advantages of BioCred is that it is a scalable solution incorporating various functions that can be utilized all within one device. Biometrics is the key feature of the product. Additionally, market studies have shown that banks and their customers are increasingly moving toward biometrics due to their safety and security components in reducing fraud.

**O: Need an answer for the charge by feature (a la carte) pricing option**

A: Not applicable for the main feature of base module: NFC, QRCode, Fingerprint.

- Can be proposed for additional SW feature like Electronic Signature or FEA
- ID scan as optional module
- Panini patented biometric authentication is faster and more secure than ID card scanning, that will be performed only once at enrollment.



**O: Functions are not intuitive to the user on how to use the unit**

A: The screen provides users with step by step, customer facing instructions on how to operate BioCred. The unit is meant to be used by customers in conjunction with the assistance and instructions from the teller or bank employee during the transaction. On screen prompts and lights help guide a novice user as to how to operate the unit and perform functions according to their operational needs when accessing the unit.

**O: BioCred needs to be integrated into a teller system. Not certified with major ISVs today.**

Certification is not required as BioCred can run independent of ISV software. There is an added value of opening an account once the Biometric enrollment is performed, but truly not necessary to authentic IDs or perform Biometric onboarding and authentication for return repeat customers. We can add additional features such as account opening integration as an add-on additional project to your implementation if that is something you would like to take advantage of.

**O: BioCred device needs to read passports for some markets**

A: An additional device connected through BioCred can be proposed for this need. MoQ 2000 units, with a lead time no less than 6 months. This would be an additional device that would be an accessory to the standard BioCred unit.



**O: BioCred is not effective stopping fraud for new customer who is able to successfully enroll with fake credentials.**

As for any other authentication procedure, the enrollment phase is crucial to carefully identify the user. This is overseen by the banks and should comply to their standard rules in association with their KYC compliance measures.

**O: Where is BioCred in production in banks today?**

BioCred is currently being vetted and piloted by two major banks today that have both national and global reach. They have committed projects to address their fraud loss through their customer authentication program utilizing BioCred as their solution. These pilot projects are ongoing and have been successful thus far with positive feedback from.

**O: BioCred is not PCI compliant**

PCI compliance is not required as BioCred can run independently where no interaction with payment or association networks are required. This is done with our patented biometric solution that works autonomously within the solution itself.

**O: We really would like to have a chip and pin function. Chip/Pin is a requirement.**

With chip and pin being used less and less, we strategically placed our focus emerging, future forward technologies that are being implemented throughout various markets today. The focus on the security of “who you are” – biometrics, is being implemented in every market segment from our personal devices such as cellphone security, up to the most secure places such as secure identification through TSA checkpoints. However, we can discuss adding chip and pin functionality, but this would become a separate project to integrate this into your secure identification solution.

**O: We are seeking to just do ID authentication currently**

BioCred offers the highest level of ID scanning while still offering other capabilities that can be added down the road. BioCred scan at 600dpi true



color and we can work with any 3rd party ID authentication provider you choose.

**O: The signature pad is rather small for using with DocuSign and others**

The intention of the signature pad is to simply be used to sign the document, and not display the document fully. This can be done by utilizing a screen or other device of your choice. However, you can display document images on the screen itself, such as transaction receipts for viewing and signing by your customers.

**O: How do we sync/associate a fingerprint with a signature when doing loan docs**

This would be done through a 3rd party vendor application. Once you have decided you would like to incorporate this feature, we will work with the digital signature provider of your choice to implement this integration. Currently this is in a pilot stage and will be available soon as an option.

**O: This is good for in branch, but do you have anything for our onboarding over the website?**

Currently, we do not support non-in-person transactions, as BioCred is a solution that is meant to have an in-person interaction. We do have a solution offering that is in our product roadmap that will address the processes for non-in-person transactions done either via the web or mobile. We decided to start with in branch due to the tremendous need to solve for in-branch fraud growth.