



## Common BioCred Objections

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

A: There are pros and cons to both methods and Panini has taken careful consideration in the development of the image scanning quality. The dual pass method provides the highest image quality compared to the single pass method, mitigating errors and false-positive ID reads. Panini will continue to work to improve efficiency and work flow steps, ensuring the ultimate objective of 100% ID verification rate is achieved.

**O: Customer interaction is not intuitive on how to use the unit**

A: Customer interaction with BioCred is driven by bank personnel and step by step, on screen prompts and lights that help guide a user through device operation.

**O: BioCred needs to be integrated into Teller and/or New Account systems. Not certified with major ISVs today.**

A: BioCred, first and foremost, is an identity solution that allows Financial Institutions to securely verify and authenticate their customers, the need for which is being driven by rapidly increasing fraud losses. BioCred Certification to Teller or New Account systems are not required.

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

A: Panini offers an 'add-on' accessory that connects to the device to enable documents such as Passports, be scanned.

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

A: The initial process of verifying the customer's identity documents is a crucial component of any KYC compliance measure. BioCred's combination of advanced features for capturing high quality document images for initial



customer identity verification along with highly secure biometric enrollment for authentication on return visits provides for an unparalleled identity solution and customer experience.

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

A: In addition to BioCred's 600dpi ID scanning, True Color image, IR and UV enhanced capability, our solution introduces scalability to enable expansion into additional workflows such as digital signature and biometric authentication.

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

A: Panini is currently engaged with several early adopters on integration and proof of concept (pilot) projects and expects to see first production deployments to begin within the year.

**O: BioCred is not PCI compliant**

A: 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.**

A: With Chip and PIN being used less and less as a customer authentication method, we strategically placed our focus on 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: The signature pad is rather small for using with DocuSign and others**

A: 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**

A: 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?**

A: Currently, we do not support non-in-person transactions, as BioCred is a solution that is meant to have an in-person interaction.

