VERIME

Digital Identification & Authentication Made Easy

WHITEPAPER ABSTRACT

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EXECUTIVE SUMMARY

VeriME is a decentralized Verification-as-a-Service (VaaS) ecosystem operating on Blockchain and resides on the Customer's mobile as an application.

It uses the most advanced biometric technologies and machine learning tools to identify and authenticate the Customer during purchase of goods and services. Customers can verify their identity electronically with the Service Providers (Online/Offline, both Blockchain and tradition-al applications) who are VeriME's partners in just a few seconds, saving cost for Service Provid-ers and enhancing Customer experience.

VeriME is one of those rare not-for-profit ecosystems in the Blockchain space which will rein-vest its revenue from its services in technology upgradation and expansion of the ecosystem to increase the usage of VME Tokens.

SOLUTION OVERVIEW

Traditional KYC and Authentication Processes are fraught with inefficiencies. KYC processes usually require considerable manual effort and time of both the Customer as well as the Ser-vice Provider. While these processes are not only inconvenient for the Customer, they are re - petitive, and add to the operating costs of the Service Providers. On the Payment Authentica-tion front, most of the two-factor or three-factor Authentication services on the internet involve redirecting a customer to another browser to perform authentication formalities leading to higher drop off and basket abandonment rates. Also, these procedures involve many interme-diaries, are expensive, and susceptible to security threats such as Man-in-the-middle (MitM) or Man-in-the-Browser (MitB) attacks.

VeriME enables Customers to create a profile on its app, which they can use to perform KYC (D-KYC) and Authentication (D-SECURE) with all of VeriME's partners. Customers will be able to use the VeriME application to scan QR-Codes and/or authenticate using biometric tools at the website or mobile application of a VeriME Partner for completion of the D-KYC & D-SECURE processes in a matter of seconds.

VeriME's products protect its Partners and ensure their compliance with local, in-country regu-lations such as prohibition of transmission of sensitive information of an individual outside its boundaries (also known as Local Data Sovereignty and PDPA laws).

VeriME's solutions are designed in such a way that it DOES NOT transmit sensitive information such as PCI DSS [Payment Card Industry Data Security Standards] and PII [Personally Identifiable Information] data, during KYC and Authentication processes.

VeriME's target partners would be Peer-to-Peer Lending Companies, non-Financial Institutions, Resellers/Distributors of Insurance and Financial Products, e-Wallet Providers, Banks, Insurance companies, Government Institutions, Credit Card Issuers, Pre-paid/Private-Label/Loyalty Card Issuers, TelCos, Travel & Ticketing Companies, Payment Service Providers, Large Online Merchants, Marketplaces, Independent Sales Organizations, Merchant Service Providers, Merchants involved in high risk businesses such as Airlines, Luxury Goods, Gaming, Gambling, and last but not the least, Companies raising funds through ICOs.

Our Success so far...

Research and development on VeriME's products has been going on since January 2016. At present, the product is being used by 14 leading Service Providers in Vietnam, with D-KYC performed on more than 30,000 Customers. Our current partners include NganLoung (largest online payment gateway in Vietnam with over 57,000 Merchants), ebay Vietnam (Vietnam's leading marketplace), VIMO (largest e-wallet in Vietnam with over 200,000 users), and VayMuon (leading peer-to-peer lending company with over 16,000 users).

VeriME ROADMAP

VeriME will be available for global usage to support more than 150 countries by August 2018. Our short term goal is to expand our operations in 3-4 high density APAC countries. By 2020, we aim to establish our presence in 20+ countries, have over 1,000+ key partners performing D-KYC and D-SECURE transactions.

OUR TEAM

VeriME Team comprises of domain experts and veterans from Payment Schemes, Banking and Financial organizations as well as Entrepreneurs who have built Payment Systems and FinTech companies from scratch to multi-million-dollar revenue grossers.The Co-founders of VeriME are NGUYEN HOA BINH, founding Chairman of NextTech group of companies SANJEEV KUMAR, former excutive Omise, Visa and CyberSource

PROMOTERS

NextTech (www.nexttech.asia) is a group of 30 businesses spread across the Asia Pacific region. The group employs more than 600 staff across 7 markets, under 3 main verticals: Digitized Commerce, Fintech and Digitized Logistics, with FY 2017 estimated processing volume of over $500 million USD and $90 million USD in revenue.

NextTech specializes in Digital innovation, managing a wide range of businesses including Online Storefront & Marketplace, Cross Border Trade, Online Payment Gateway, Mobile Wallet, Mobile Point-of-Sale, Online Lending, Cryptocurrency Exchange, Online Payment Gateway, Warehouse & Fulfilment, Last Mile Delivery, STEAM Education, Online Travel Agency etc.

VERIME

PARTNERS

CONTACT INFORMATION

For more information about the VeriME project,

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https://t.me/joinchat/Gizz-A7awH81i3pEGgB1dw

https://twitter.com/VeriME_mobi

https://www.linkedin.com/company/13575607