Instascan – Hardware-less, Mobile Based Biometric Solution

Paysys Labs, a payments and digital financial solutions company provides reliable and secure technology platforms that enable banks, telcos and businesses to offer their customers a vast array of payment types, across multiple channels, anywhere at any time.

Keeping in view the modern requirements of bio-metric verification for customer validation, Paysys aimed to provide a hardware-less mobile based fingerprint bio-metric scanning application-Instascan. The biometric data is extracted from a picture of a finger, taken from a smartphone camera, without requiring any additional hardware. The image is then processed in Paysys servers where the designated algorithms extract the biometric data from the picture which is then forwarded to the client for NADRA verification.

 Customers of all industry verticals can be biometrically verified anywhere and at any time, without organizations incurring additional hardware costs. Be it verification required for opening bank accounts, mobile wallets or providing proof-of-life for pension disbursement or at time of delivery of goods etc. Instascan covers all use cases.

With mobile penetration as high as 79% in Pakistan, 26% of which are smartphone owners, service providers can onboard more customers instantly without having to bear expensive costs of physical equipment, especially in remote areas. This would also allow the users to reach and target a wider range of audience, digitally, all over the country. Unlike the more common hardware solutions, this solution is entirely software-based, which gives financial service providers the ability to deploy it faster as compared to those that are hardware-based.

Another highlight of Instascan is its instant enrollment for customers. Since the solution is not a standalone application, it can be integrated by any financial service provider through open APIs. That means, banks can facilitate account opening through their mobile banking application. At the back-end, the solution can easily be integrated with any existing core banking system. Since all information would be taken from customers digitally and authenticated instantly via NADRA, our solution can provide the required data electronically to the bank. Similarly, the solution can also be used for other use cases as well, where a user wants to subscribe an insurance plan remotely, from anywhere in the country at their own convenience. The solution can be integrated with the insurance company's existing mobile solution and relevant data can be forwarded securely.

Existing Clients -

JS bank was the first bank in Pakistan to integrate Instascan, providing convenient ways to their customers to authenticate themselves and avail banking services instantly. The solution is not only catering approximately 1000 verification requests per day but is also used for "Over the Counter" transactions meeting the regulatory requirements of biometric verification.

Currently, the solution is also being deployed at IGI Insurance Limited. The solution will enable IGI insurance to seamlessly incorporate biometric authentication through open APIs, without incurring costs of a purpose-built hardware and concerning themselves with factor redesigns.

The Future –

In the times of increasing branchless operations and digitizing of the financial services, Instascan is a feasible alternative to conventional biometric verification procedures.

Karim Jindani, Chief Executive Officer of Paysys Labs commented:" It is still early days for Instascan with a lot of market potential. We strongly believe that secure & friction-less identity verification is one of the major challenge in digital financial services space in Pakistan today. Instascan, will provide banks, telcos, courier service providers a seamless and purely digital process that can be used to authenticate and verify potential customers anywhere and at any-time."