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Biometric Card & Wearable Solution

Digital transformation in financial services, From smartphones to advanced EMV cards, biometric technology is on the rise.

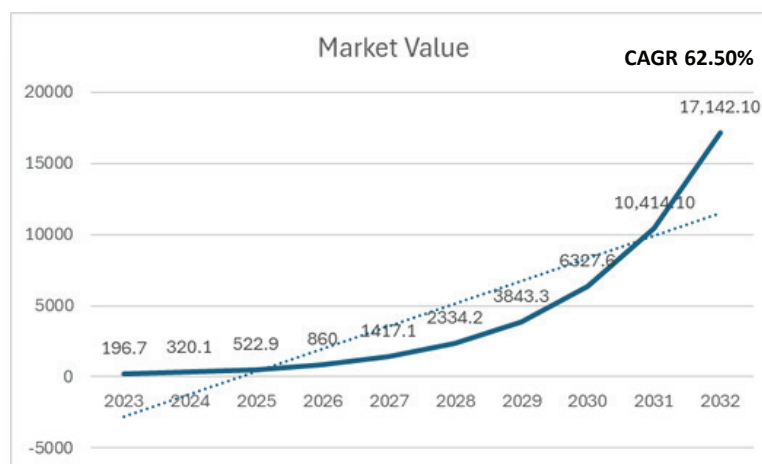
Eliminating PINs: Advancing Towards Digital Transformation

Traditional banking methods rely on ID cards combined with one-time passwords (OTPs) and personal identification numbers (PINs), which present several challenges for users. Remembering complex passwords and dealing with the risk of fraudulent activities are ongoing issues. Additionally, this reliance on credentials makes users vulnerable to security breaches and unauthorized access.

The introduction of biometric smart cards addresses these challenges by integrating fingerprint sensors directly into the card. This innovative approach eliminates the need for passwords and OTPs, as authentication occurs through a secure biometric process on the card. The fingerprint data is encrypted and stored solely on the card, enhancing security and reducing the risk of fraud. For both users and banking institutions, biometric cards offer a more secure, user-friendly solution that simplifies authentication while safeguarding sensitive information.

The Market Landscape

The biometric payment cards market, valued at USD 196.7 million in 2023, is set to grow significantly, projected to reach USD 15,543.3 million by 2032 with a robust CAGR of 62.50% from 2024 to 2032.



Why you need biometric card payments?

Rising Integration of Fingerprint Authentication in Biometric Card

As per survey, people find out:

- The Fingerprint Biometric card is 92% highly secure, 93% fast and 86% convenient.
- 81% Of global consumers are ready to use their fingerprint instead of PIN code.
- 72% Of consumer adopt the fingerprint method from biometric authentication methods

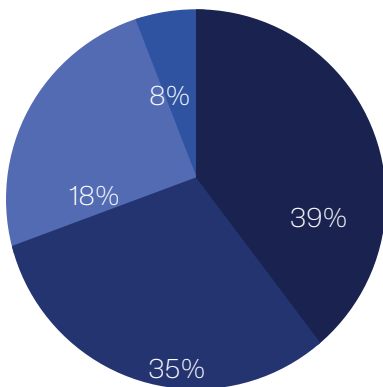
Consumer Payment Concern

- 59% - Tend to worry about someone making payments using a card that I have lost or been stolen from me
- 56% - Tend to worry about someone skimming their card
- 54% - Tend to worry about someone looking over their shoulder to see the PIN code

Region- Wise

The Asia-Pacific region, driven by rapid economic growth, advanced technological development, and substantial government initiatives, holds the potential for the market share in biometric systems. Within this context, India emerges as a key market, with 59% of frequent mobile payment users expressing interest in and willingness to pay for biometric payment cards. Current statistical data reveals that North America leads the global market with approximately 39% share, followed by Europe at around 35%, while Asia-Pacific accounts for about 18%. Despite this, India's rapidly growing acceptance of biometric payment solutions highlights its emerging significance within the broader Asia-Pacific market.

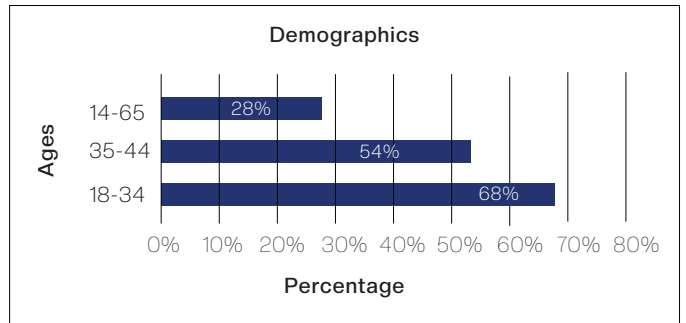
Market Share



- North America
- Asia Pacific
- Europe
- Others

Demographic - Wise

Members of Millennials & Generation Z are increasingly adopting biometric cards due to their enhanced security features and user-friendly design. Majority of customers (55%) are willing to switch banks to obtain a biometric card. 47% are willing to pay extra for a biometric card.



Demographic Chart

Demand of Biometric Payment Card

- Biometric Card statistics shows that two-thirds of individuals will adopt biometric technology in upcoming years.
- Approximately 81% of consumers consider biometric Fingerprint authentication to be a secure method for Payments.
- The annual market growth of biometrics segments will be 9.6% from 2024 to 2034

\$84.5B

Expected to increase in contactless payment 2029



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Astra Biometric Card

Biometric Card

Colorplast offers a cutting-edge technology based biometric payment card that integrates a fingerprint sensor, and EMV-certified chip with state-of-the-art printed payment card. This advanced solution enables secure payment via fingerprint authentication.

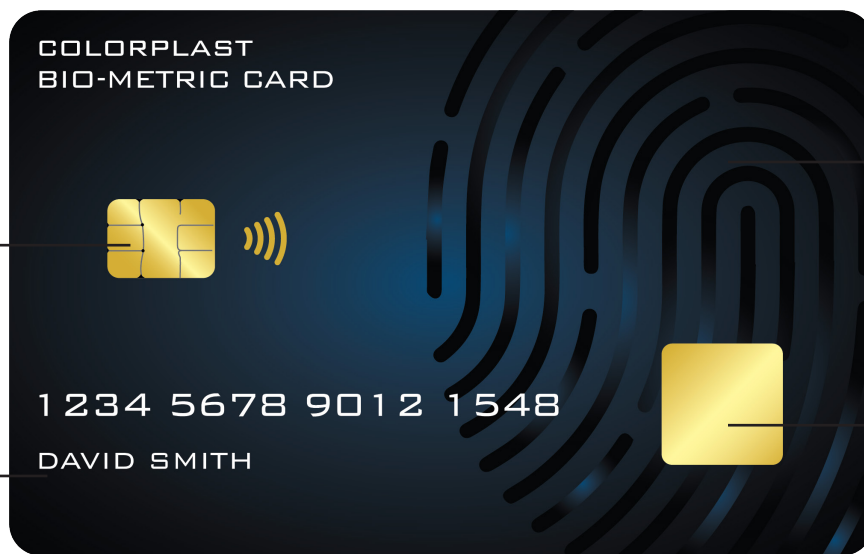
Biometric Card Specification

Secure Element

Fingerprint data are securely stored in the card's secure element.

Design

At Colorplast, we introduce cutting-edge design trends that elevate card artwork, reflecting a premium quality tailored to meet our client's unique needs and specifications.



Personalization

Incorporate laser or Astra Graphics personalization into the card design.

Sensor

Small, robust and low-power fingerprint sensor that can be touched from any angle to do payment.

Benefits to Banks

Security

As cardholders often forget their passwords over time, this can lead to significant inconvenience and pose a risk of unauthorized access. However, with the introduction of biometric cards, users no longer need to remember passwords, reducing the potential for fraud and enhancing overall security.

Convenience

By enabling transactions through biometric authentication, the card minimizes reliance on PINs and reduces PIN-related issues. This simplification encourages greater use of the biometric card over traditional dual-interface cards, leading to increased transaction frequency and fostering longer-term loyalty with the bank.

Premium Offering

Customers are willing to pay an additional fee of over 10 times of their current card payment per year for the enhanced security and convenience offered by biometric cards.

Increasing The Value of Transactions

By enhancing security, reducing fraud-related costs, and minimizing customer churn, biometric cards facilitate increased transaction volumes and overall efficiency.

Brand Image

With our biometric card, differentiates the

bank in a competitive market, reinforcing its position as a leader in financial market. It enhances the bank's reputation for providing state-of-the-art solutions, attracting high-value customers and bolstering market share.

Benefits to Customer

Security Breaches

By integrating biometric authentication, not only simplifies the payment experience but also reduces the likelihood of PIN-related security breaches.

Seamless Contactless Payments

Consumers can enjoy the convenience of contactless payments with the streamlined process speeds up purchases and reduces physical contact, enhancing hygiene and convenience.

Innovative Technology

Biometric cards represent cutting-edge technology in the financial sector. By adopting this innovation, consumers experience the latest advancements in payment security and convenience, aligning with modern trends and enhancing overall satisfaction.

Ease Of Convenience

Consumers are using biometrics increasingly more in daily life and are looking for the same level of authentication for payment cards, without compromising on speed or convenience.

Opportunities for Bank



Creates a brand image



Lower Acquisition Cost



Improve Customer Experience

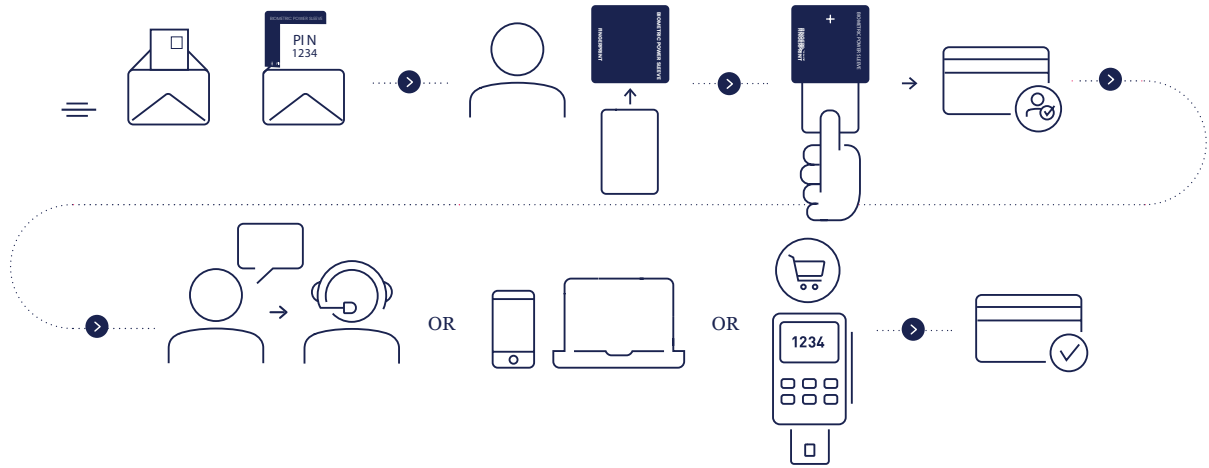


Increase Net Income



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Card Activation Process



Biometric data and more secured card. We have tapped into new technology of know-how to create the most secure and streamlined biometric enrolment process for biometric payment cards.

At the Bank

Biometric Card can activate at your nearest bank with the help of POS Device.

By Mobile

Card can be activated while using the NFC enabled mobile phone, dedicated app can enrolment the fingerprint into the card

Intuitive Sleeve

The biometric card is delivered to the cardholder with an enrolment sleeve. To activate the card, the cardholder will insert the card into the sleeve and places their finger on the fingerprint sensor. Integrated LEDs/ screen in the sleeve guides the cardholder through a straightforward activation process, during which the biometric template is securely saved on the card's chip. This intuitive procedure ensures a seamless setup and immediate usability of the biometric card.

Banker Representative POS

Bank may opt to send their representative to customer for the enrolment process. This will not only ensure that the fingerprint enrolment is done correctly and quickly but also gives the customized experience.

Astra Biometric Key Fob

Biometric Wearable Key Fob



10 gram



No Password More Secure



Contactless Workflows



Fingerprint Sensor



3 to 5 years



Highly qualified material



The concept of biometric wearable payments is emerging, with fingerprint authentication widely employed across various devices for diverse use cases. It securely grants access in both logical and physical access control scenarios, such as entering buildings or passing through barriers. Additionally, fingerprint authentication serves to authenticate transactions, including payments and secure digital signatures, underscoring its versatile applications in security-sensitive contexts.

Key Insights

Key Insights from the Wearables Biometric Frontier:

- The market size catapulted from USD 47.14 billion in 2022 to the estimated USD 180.29 billion by 2031.
- Nasdaq predict that 95% of all our purchases will be powered by wearable payments by the end of 2040
- Governments worldwide are investing extensively in digitizing payments, propelling the adoption of wearable and cashless payment technology.

Benefits To Costumers

Convenient Access Control:

Easy and secure authentication for access, approvals, payments and more

Real-Time Authentication:

Fingerprint biometrics with fast capturing

Consumer Loyalty : Shore up consumers loyalty by providing fast & convenient payment methods.

Security : The biometric key fob, equipped with an advanced fingerprint sensor, In the event of stolen , unauthorized individuals are unable to gain usage or use the key fob unlike the normal key fob wearable, this give accessibility to the only issued person.



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Trusted **Card** and **Technology** Partner

To find out more please contact
hello@colorplast.in



Payments



Connectivity



Identity Managed
Services



Print & Packaging