Smartmetric Boasts World's First Biometric Bitcoin Card

By Adam Vrankulj January 10, 2014 -

Note from Pastor Kevin Lea follows this article.

<u>SmartMetric</u> has announced that it has developed and will soon launch the SmartMetric Biometric Bitcoin Card.

"SmartMetric's bitcoin card can significantly accelerate the growth and rate of adoption for bitcoins as the new global currency," SmartMetric President and CEO Chaya Hendrick said. "By applying our patented biometric technologies to a bitcoin payment card, we offer the world's first fingerprint-secured method to safely store and use bitcoins"

According to the company, the SmartMetric Biometric Bitcoin Card uses the company's patented fingerprint technology, located on the card itself. The card is capable of peer-to-peer transactions and card-to-card direct bitcoin sending, as well as standard payment transactions. Bitcoins are becoming more widely used around the world, driven by government non-intervention and merchant and consumer demand.

SmartMetric recently announced that its fingerprint-activated payments card (non-bitcoin) will be available for quantity sales in the first quarter of 2014. This card is designed to work with EMV chips and relies on a positive match of a user's fingerprint stored on the card itself.

SmartMetric has long been planning the North American launch for this card but recently took a big blow in court, after a judge ruled that its long-standing patent lawsuit against Visa and MasterCard was not valid. SmartMetric's complaint claimed MasterCard and Visa infringed its patent for a system to automatically connect to a network. As Bloomberg reports...

To read this article in its entirety, go to: http://www.biometricupdate.com/201401/smartmetric-boasts-worlds-first-biometric-bitcoin-card

Note from Pastor Kevin Lea: In a related article posted at our site (Six More US Retailers Attacked Like Target, Security Firm Says), I explain how the malware virus used in the Target Corporation hack attack (and now spread to many other retailers) has rendered obsolete the unencrypted, magnetic strip type credit/debit card system we currently use. Unless we want to accept the risk of having our ID stolen every time we swipe a card, we must change the way items are purchased at the point of sale (POS).

Currently, all that is needed to use a debit or credit card is for the person to "Have" (the card, which contains unencrypted information about the owner of the card) and to "Know" (the pin number, in the case of a debit card). However, this system does not link the financial transaction to any single individual. I can give what I HAVE (the card) and what I KNOW (the pin number) to someone I know and trust to make a purchase for me.

Recently however, hackers have used POS viruses to steal card information from the networks of several major retailers, including Target and Neiman Marcus. As a result, the unencrypted information on these cards is readily available to criminals around the globe. In other words, every time I swipe my card, there is a chance that I am in effect "giving my card" to someone else unawares, someone that I do **not** know and trust. A criminal anywhere in the world can then drain my bank account and make purchases in my name.

A computer security expert told me recently that the only way to fix this vulnerability in the current POS system is to require that all information stored on our cards (in the magnetic strip) be encrypted and the card be equipped with biometric "key" (e.g. fingerprint) to unlock that information at the POS. In doing so, every purchase will then be tied to "Have" (the card) and to "Who" (who they are, via the biometric ID). Every

electronic transaction will be tied to an individual. Under this system, no one will be able to electronically steal your ID. However, you will no longer be able to send your teenage driver to town with your credit or debit card to gas up your car for you either. And retailers (and the government) will be able to "follow the money" for every card-user on the planet.

Is it coincidental that Bitcoins have appeared just when many are saying the entire global financial system is about to collapse? Is it only happenstance that encryption and biometric key technology has been made available exactly when needed due to a global POS hacking attack?

If Bitcoins (or something like them) do become the new global currency after the coming financial collapse, would it be mere coincidence that this new economic system would enable the government to control everyone's ability to "buy or sell," just like the Bible predicts in Revelation 13? Coincidence or not, we certainly see that all the world's systems—political, social, and financial—are falling precisely into line with the geopolitical portrait painted by the biblical End Times prophets nearly 2,000 years ago.

Jesus came to die on the cross for our sins so that those of us who love Him and His laws can be forgiven of our foolishness and spend eternity with Him. I personally hate the fact that we are slowly being enslaved by a global system of surveillance and control that will soon make it impossible to experience anything close to freedom. I long for the day I can be with God forever, living under His laws, because Jesus opened the door to heaven for those who believe and trust in Him as their Savior. Please join me, while there is time, if you have not already.

"Therefore if the Son [Jesus] makes you free, you shall be free indeed." John 8:36 NKJV