

Bill Gates Talks Biometric Identification, Banking for Emerging Countries

By [Stephen Mayhew](#)

October 6, 2014

Bill Gates, co-chair of the Bill & Melinda Gates Foundation, recently said his foundation was ready to partner with the banking industry to develop affordable digital payments and biometric identity authorization services via mobile phones to individuals in emerging countries.

In his closing keynote presentation at the annual [Sibos](#) convention in Boston, Gates discussed his foundation's continued work in providing financial services to the impoverished.

He encouraged financial institutions to get involved in serving individuals in developing countries by providing digital financial services and establishing partnerships for low-cost digital payments and identity services through the mobile phone.

“The cost has to be extremely low and the volume has to be very high,” said Gates. “We want the platform to be so flexible that the companies involved in the payment system don't have to be the companies that make the loans.”

In an interview with [Bloomberg TV](#), Gates said that Apple's recent innovations in biometric identification, along with digital currencies like bitcoin could lower costs and make financial services more affordable for individuals in the developing world.

When asked if Microsoft should also be a major player in the field of biometric identification, Gates, who serves as Microsoft's technology advisor, seemed more concerned about ...

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