Software Group and Applied Recognition Partner to Accelerate Adoption of Biometrics in Financial Services Industries

Applied Recognition's face recognition technology will add biometric capabilities to mission-critical systems developed by Software Group for public and private entities around the world.

Sofia & Toronto, May 21st, 2018 - Software Group, a global technology company specialized in delivery channel and integration solutions for financial service providers, has selected Applied Recognition's Ver-ID technology to add face recognition capabilities to meet its customers' increasing interest in using biometrics as a means to establish identity and to ensure authentication.

"Biometrics is quickly becoming a mainstream technology. And while there will be a place for all the different biometric modalities, we see face recognition provoking more and more interest in our clients, given the inherent distinctiveness of faces, the reliance on photos by official IDs of all types, and the higher level of acceptance of a technology that more people find to be intuitive", said Kalin Radev, Software Group's CEO. He added that the ability for Applied Recognition's Ver-ID technology to run entirely on mobile devices made them a natural choice as a partner.

Ver-ID is Applied Recognition's line of software development kits that make it easy to add face recognition capabilities to digital business processes. Ver-ID technology is distinctive in achieving high levels of accuracy and speed while able to run entirely on mobile devices as well as 'in the cloud', enabling the use of face recognition in applications where biometric-enablement would otherwise be impractical.

"We're obviously pleased to have been selected by Software Group as their technology partner for face recognition", said Don Waugh, Applied Recognition's co-CEO. "Software Group serves a growing portfolio of commercially and socially critical financial services institutions around the world. We look forward to supporting them in their important mission, helping them to demonstrate that security and compliance can go hand-in-hand with innovation and growth."

About Software Group

Software Group is a global technology company that is specialized in delivery channel and integration solutions for institutions that provide financial services. Founded in 2009 and headquartered in Sofia, Bulgaria, it currently serves a worldwide client base in more than 65 countries from 9 regional offices located in Australia, Bulgaria, Egypt, Ghana, India, Kenya, Mexico, the Philippines and the USA. Some of Software Group's customers are organizations such as Bill & Melinda Gates Foundation, International Finance Corporation (IFC), Asian Development Bank, Asian Confederation of Credit Unions (ACCU), 7 of the top 10 Microfinance networks (Finca, OI, VFI, Accion, Hope International, Microcred, ReAll), Bank South Pacific, Fidelity Bank Ghana, Grameen Koota Financial Services etc.

About Applied Recognition

APPLIED RECOGNITION INC. is a leader in face detection, recognition and authentication technology. Founded in 2005, Applied Recognition has developed an extensive portfolio of patents for facial recognition & indexing, and for enterprise-grade, biometric authentication technologies.

Applied Recognition serves organizations that rely on biometrics to improve performance and security: financial services providers, IoT device manufacturers, and leading software publishers. Licensing is available for software development kits for the Android and iOS platforms to support online identity verification and digital signature applications as well as for login/authentication use cases. ARI also offers Ver-ID Face Authenticator, enabling the addition of second-factor authentication to any enterprise IT access-control system. To learn more, visit www.appliedrecognition.com .

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