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FIGI FINANCIAL INCLUSION GLOBAL INITIATIVE

FIGI Symposium

22-24 January 2019
Cairo, Egypt

#financialinclusion

Hosted by

NTRA National Telecom Regulatory Authority الجهاز القومي لتنظيم الإتصالات

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Committee on Payments and Market Infrastructures

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Element, Inc:
AI-Driven Digital Identity for Financial Inclusion

Barbara Iyayi

Chief Growth Officer & Managing Director for Africa

QUICK WARM-UP

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Total WW Smartphone Users (billions)

2008	*2013*	*2018*
0.24	1.5	2.5+

1B+ New Smartphone Users

in 5 years

QUICK WARM-UP

UN World Population Prospects 2017 Revision (billions)

	2017	*2050*
World	**7.55**	**9.77**
Asia	**4.50**	**5.26**
Africa	**1.26**	**2.53**

2.0B of 2.2B

Total Population Growth

= Asia + Africa

PROBLEM

(1) The World is Becoming Mobile Device-Led

(2) Addressing the Identity Needs of Large Populations

is Critical to Addressing the Planet's Greatest

Challenges Over the Next 3 Decades

This is why we formed Element

SOLUTION

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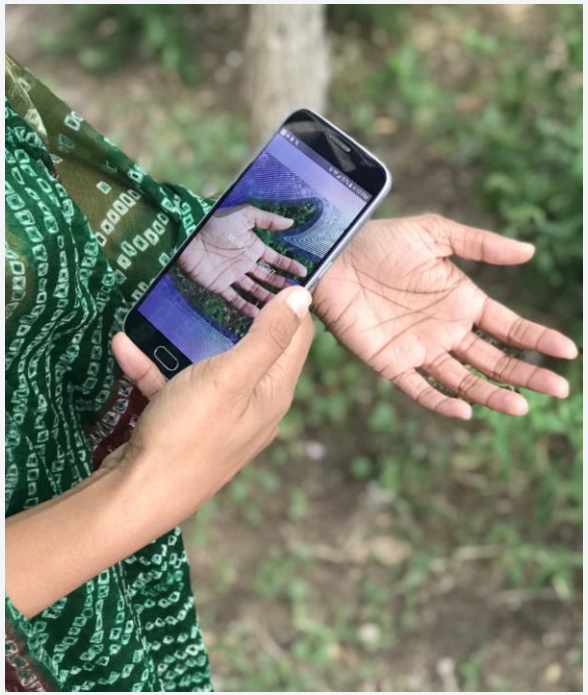
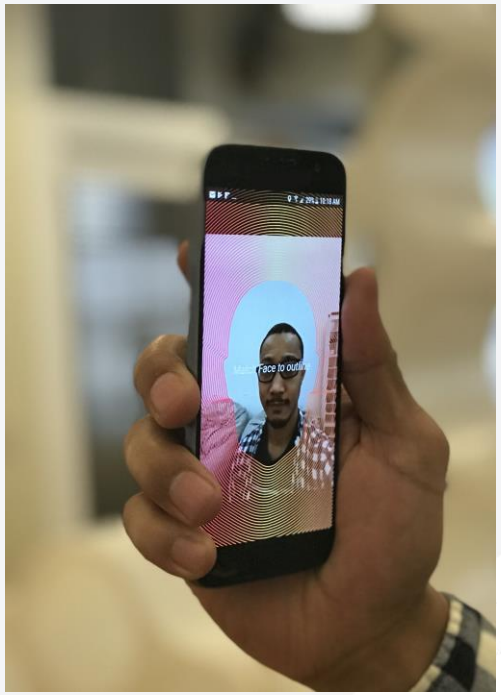
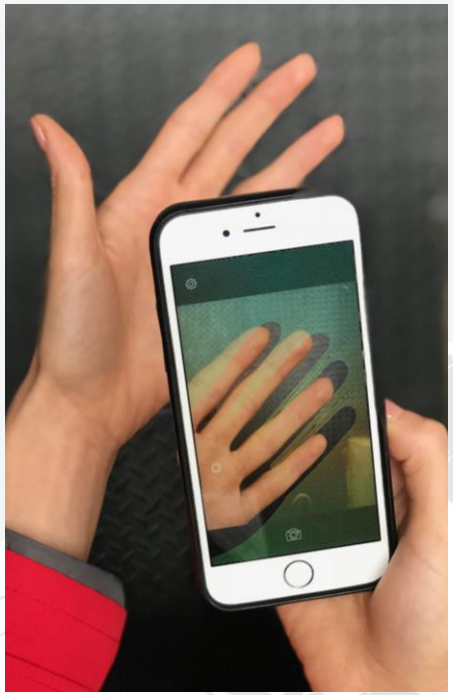


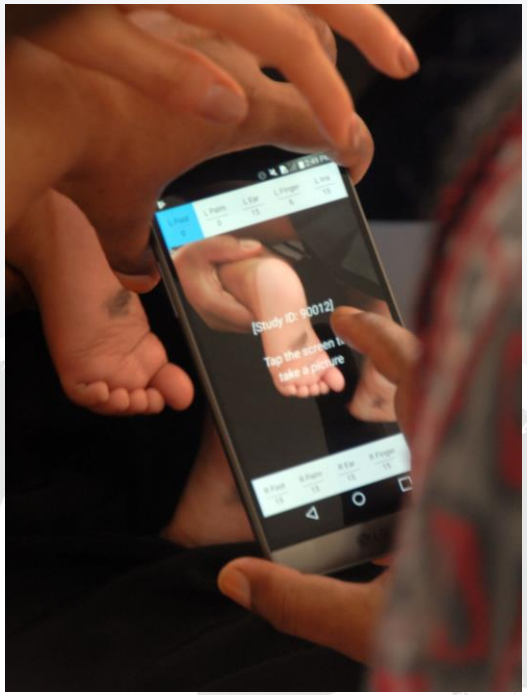
Palm



Face



Fingerprints



Infant Biometrics

Delivering Digital Identity

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Adam Perold
CO-FOUNDER & CEO

Yann Lecun
CO-FOUNDER, CHIEF SCIENCE ADVISOR

Developed Modern AI Field

One of the **first modern** AI research labs,
the **first** focused on **digital identity**

Why AI?

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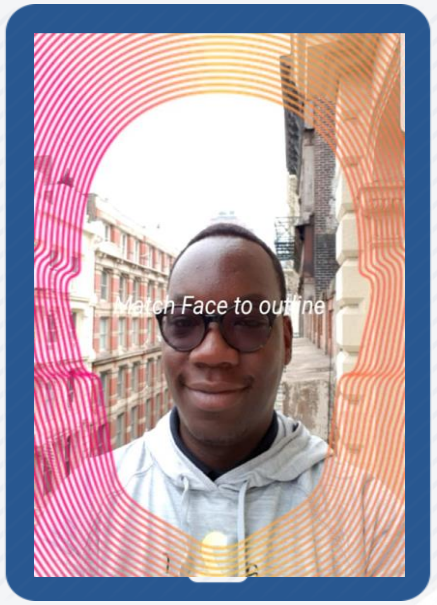
AI-powered Mobile Software

Element is a unique mobile software-only solution for biometric recognition



Uses existing camera on **mobile devices** – no specialized hardware.

Deep Learning algorithms create a unique **user model**, allowing for authentication **without storing underlying images.**

User models act as a key to unlock access at **any customer touchpoint such as ATM, mobile/online banking platform, debit card, etc.**

SOLUTION

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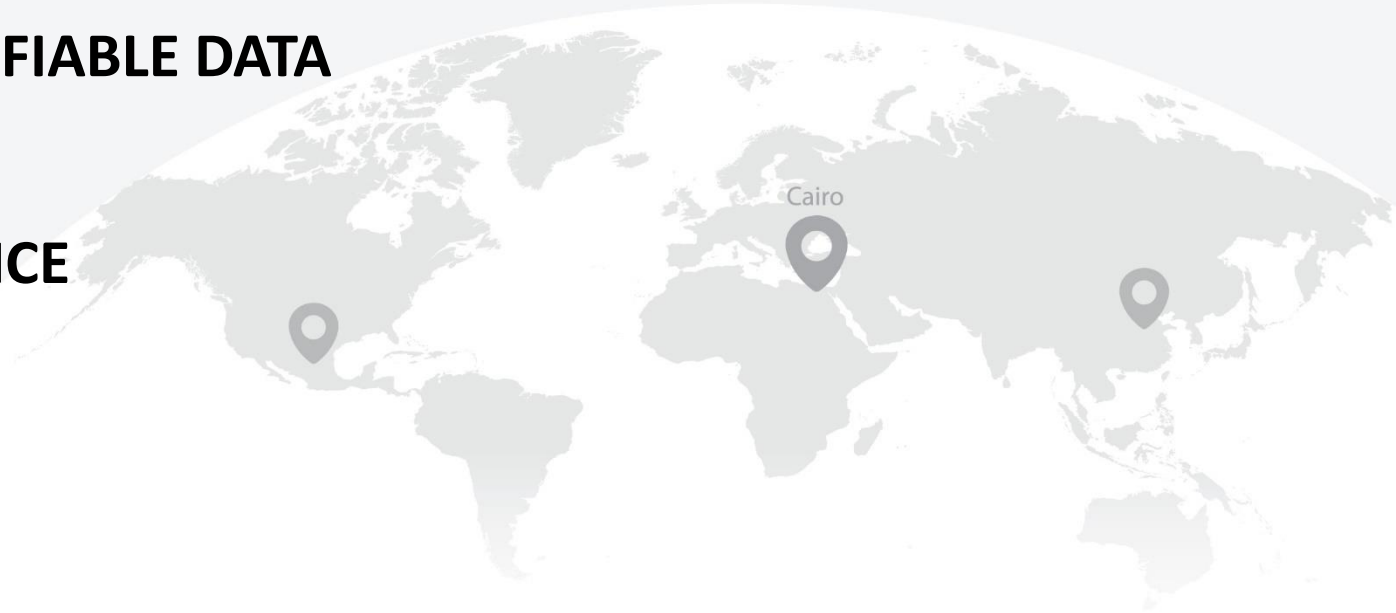
- **PERFORMANCE: 1 in 200,000 FAR (4x Apple TouchID)**
- **PORTABILITY: CROSS-DEVICE / NO PHONE OWNERSHIP**
- **SECURITY ARCHITECTURE: NO IDENTIFIABLE DATA**
- **OFFLINE: ENROLL + ID LOCAL TO DEVICE**
- **IDENTIFICATION: 1-N MATCHING**