

Trax  **Print**™



WHITE PAPER

Using Trax Print to combat identity fraud

TRAX PRINT

PO Box 23437
Docklands, Victoria 8012, Australia

Phone: +61 411 544 491
Email: info@traxprint.com

Table of Contents

INTRODUCTION	3
WHAT IS IDENTITY FRAUD	4
HOW MUCH DOES IDENTITY FRAUD COST	5
DIRECT COST	5
SECONDARY COST	5
HUMAN COST	5
INSURANCE COST	5
PRODUCT COST	5
WHAT TRAX PRINT CAN DO	6
TRAX PRINT PRIVATE	6
TRAX PRINT SECURE	7
TRAX PRINT EXECUTE	7
TRAX PRINT REGTECH	7
TRAX PRINT SCAN LOGIN	8
BETTER ID RATHER THAN MORE ID	9
TRAX PRINT NOTIFICATION	9
INTERGRATION	10
SAAS	10
API	10
EMAIL LODGMENT	10
MORE INFORMATION	11

INTRODUCTION

Identity fraud currently effects more than 1 in 4 people and is moving closer to 1 in 3 people according to recent data released by several countries. This simply means that in a world of 7.6 billion people, 1.9 billion people are victims.

With this statistic on the increase year in and year out, there needs to be some definitive action to combat this number. Most Governments think the problem is too big to tackle. It is rarely seen in an election campaign considering it touches so many in the population. Governments that can solve this problem will change the entire socioeconomic makeup of the country.

Only 14% of people that are hit with identity fraud ever fully recover financially and emotionally. That is 1.634 billion people that will never take risks or perhaps remain financially devastated through their identity being stolen.

If those 1.634 billion people became empowered to take risks in business and life, the economic growth that would be experienced throughout the world would be unprecedented.

Protecting the identity has previously been easier for developed nations using holograms on ID's and NFC chips. The third world nations having to rely on printed documents and less technically advanced printing techniques that are ripe to fraudulent reproduction. Even in more advanced countries with more technologically advanced ID, copies are made that are even fooling ID experts with their counterfeiting ability.

With the new patented Trax Print platform, each document and piece of identification can be protected and secured. Trax Print places a secure Trax Code (highly encrypted QR code) on the document or ID. The system is closed loop, and a Trax Print scanner from any mobile device simply scans the Trax Code and the person scanning receives the Meta Data of the document or ID and a verified copy to compare the original to.

WHAT IS IDENTITY FRAUD

There are several ways people are hit with Identity fraud. Thieves do this to rack up debt in another person's name hoping they will never get caught. The big problem is they are rarely caught. This is because when a person becomes aware that their identity has been stolen it is normally 6 to 12 months after it has happened when a debt collector is knocking at their door to collect the outstanding sum of stolen money. There can also be other ramifications of identity theft that can not only affect them financially, but socially and even criminally.

The social and criminal aspect of identity fraud is where the criminal uses the victim's name for social media pages and could be engaging in criminal acts tarnishing the victim's name.

A person then must prove that they did not incur the debt or commit the criminal acts they are accused of and fight in court to clear their name. This can take months or even years depending on the complexity of the crime.

This is why only 14% of victims actually recover.

People gather victim's information through several means.

- Mail theft.
- Email phishing
- Social Media
- Hacking of accounts from third party websites that store your information

They use things like a Drivers Licence, Birth Certificate, Passport, Marriage Certificate, Citizenship Certificate. In fact, they use anything that has personal information on it to pretend to be that person.

HOW MUCH DOES IDENTITY FRAUD COST

Counting the cost of identity fraud is not restricted to the direct theft of a person's belongings. There are other factors that cost the country far more than just what is stolen.

DIRECT COST

Where the amount directly stolen out of a person bank account contributes to the fraud. This can include debts incurred in the victim's name.

SECONDARY COST

When organized crime syndicates use fake identities to facilitate crime to deflect suspicion from themselves. The victims of these crimes can be companies and organizations that are unaware they are placing financial trust into a person claiming to be someone they are not.

HUMAN COST

Criminals could be doing things like working in a role that they are not qualified for, and even placing lives in danger. There have been cases of fake doctors and nurses performing procedures on patients without appropriate qualifications.

INSURANCE COST

The cost insurance companies place on premiums to cover the loss through fraud effects all people. Higher prices are assumed to be caused by inflation. This is not always the case. If crime keeps increasing, then prices to cover the cost of that crime will increase too.

PRODUCT COST

Retailers will cover cost for stock loss, but if the retailer or company are hit by identity fraud or counterfeiting they will build the cost of this into every product sold.

WHAT TRAX PRINT CAN DO

The Trax Print platform basis works on a simple principal. It places a highly encrypted QR code we call a Trax Code onto a document or piece of identification. This Trax Code encapsulates a unique serial number generated from our closed loop system.

A person wanting to verify the document or ID simply downloads our scanner app available free on either Android or iOS mobile devices. The user registers and verified their details and they can now validate the document or identification is authentic.

To validate they simply scan the Trax Code. The meta data of the item scanned will then be displayed on the mobile device and a verified copy of the document complete with watermarks are sent directly to the device for viewing, and a copy is sent to the email address of the person scanning.

There are variations of the document protection available where Trax Print can restrict the access to the information provided to a third party to ensure privacy but still verify the authenticity of the document.

TRAX PRINT PRIVATE

When the Trax Code on a private document like a tax assessment or pay slip is scanned, Trax Print can verify the document without sharing any private information with the third party trying to validate it.

When the Trax Code is scanned, the scanner will ask for one or more pieces of information directly from the document or identification. The scanning party enter the information and submit it for confirmation. The system will then compare the supplied information to the meta data from the document. A response is sent back to the device indicating a YES or NO. A verified document is also sent to the scanner for clarification they can attach to their system as an auditable trail that verification has been completed.

TRAX PRINT SECURE

With the Trax Print secure solution, once a Trax Code is scanned the mobile app will request a PIN from the user. No document or meta data is transferred without a correct PIN being provided.

This ensures that secure and confidential documents can not be verified by a party that should not have access to the original.

TRAX PRINT EXECUTE

Trax Print Execute is a platform that is used for contract and agreement execution. Once the parties sign the document it is loaded into the Trax Print platform and sealed with a Trax Code. The execution of the document is then timestamped and stored to ensure the document can't be changed after the fact. Any additional information, contract renewals, amendments through the term of the contract can be added to the original.

Each addition will then have a Trax Code applied and timestamped into the system. When one of the codes are scanned from any part of the document the entire history is accessible to the scanning party. This give clarity and transparency to any transaction. A perfect freedom of information solution.

TRAX PRINT REGTECH

Documents that require signatures can be signed on via pen on printed documents or via electronic signature on electronic documents. With Trax Print RegTech a document can have a Trax Code inserted onto it, and the Trax Print scanner app can be used to sign a document whether it is a printed or electronic version. With Trax Print it makes no difference.

Once a document has been scan signed by the interested parties it is executed and the Trax Codes used previously for signing the document can then be used to verify the document in the same way as the basic Trax Print system operates.

TRAX PRINT SCAN LOGIN

Trax Print scan login allows a user to access any webpage fitted with the system to use their Trax Print scanner to access the site. The user is shown a Trax Code on the screen which they simply scan with their Trax Print app. As they are registered users, the system will recognize them and allow access.

A PIN version is also available for additional security, and mobile version where the user simply taps the Trax Code on the screen and it will open the Trax Print app on the device to submit the PIN or Trax Code information. The user will then simply return to the web page on the device to find they have logged in.

This eliminates the need for username and password forms to login. These have been inherently the weakest point in a platform as there are numerous brute force hacking tools to crack passwords. This also eliminates the failure due to the public's lack of choosing secure enough passwords to protect their information. They will only need to have access to their mobile device and PIN.

BETTER ID RATHER THAN MORE ID

There is a lot of talk about adding additional identification measures for a person to prove they are who they say they are. Additional cards with photographs of the person, RFID chips with information stored directly on the card, and biometrics.

At Trax Print we feel if the identification a person currently has should be adequate if the protection of those documents becomes more dynamic.

TRAX PRINT NOTIFICATION

The owner of any piece of identification is the person that most invested in protecting it. Trax Print warns the owner of the document or ID that a verification scan has taken place. This is done by the registration of the contact details when the ID is issued. For example, an email address or mobile phone number.

When a notification of a scan is issued to the owner of the document or ID and they are unaware of the party scanning these pieces of identification they can advise the authorities instantly stating their identity has been stolen and being used for illegal purposes.

The authorities can then approach the scanning party and apprehend the offending person before any damage is done.

It is far easier to catch the offender at the beginning of the crime ensuring the financial and psychological repercussions are never felt by the victim. In fact if the owner of the ID is the person that stops the fraud and assists in catching the perpetrator it could become a very empowering moment for them.

INTEGRATION

The implementation of Trax Print into small and large system is not a difficult process.

SAAS

For small companies and organizations Trax Print can offer a full suite option that allows a web portal to be used to insert Trax Codes onto documents and store those documents onto a heavily encrypted secure terrestrial server.

This platform is perfect for the company that also wishes to remotely store their information in case of catastrophic failure of their current document storage system.

API

For large companies, Government Departments and Universities that are looking at protecting large numbers of documents Trax Print offers an API (application programming interface) service.

Documents are not stored on the Trax Print system, but locally at the document creator's (client) location. When a printed or electronic document is scanned a secure and encrypted transmission is sent to the servers of the client. This transmission will have details of the person scanning the document and the document that has been scanned. The client's system can then securely communicate the relevant information to the person wanting to validate the information.

EMAIL LODGMENT

Trax Print has also created an email lodgment platform that will allow clients to email a PDF document to load a Trax Code onto.

The platform will require the user to email the document to a specific email address and will determine that the sender matches the client's details. Once this is completed a Trax Code is inserted and sent back to the client protected and ready to use.

MORE INFORMATION

For more information please contact

Trax Print Pty Ltd
PO Box 23437
Docklands Victoria 8012 Australia
(+61) 411 544 491

Email: info@traxprint.com

To download a free copy of the Trax Print app

- Visit our webpage www.traxprint.com for the appropriate links
- For iOS (Apple) search Trax Print in the App Store
- For Android search Trax Print in the Google Play store

Once you register your details in the app you will receive two trial documents via email. These documents can be printed and scanned by the app or scanned directly from the electronic document.