March 8, 2011

## Inventor of SecurID Token Breaks Company out of Stealth Mode

### by Mike Lennon

The inventor of the popular SecurID security tokens used for two-factor authentication, now owned by RSA, has come public with his latest endeavor, focused on mobile payment technology and identity authentication.

**Kenneth Weiss,** who founded Security Dynamics Technologies Inc., the original company behind the SecurID tokens, has publicly launched his new endeavor, **Universal Secure Registry, LLC** (USR).

With an eye on furthering the advancement of a cashless society, USR was established to create a secure, trusted universal electronic repository for personal, private, and sensitive information that is managed and controlled by the securely identified owner of the information.

USR says its technology will act as an individual's trusted agent in a variety of activities dependent on personal identification including: mobile payments and funds transfer, financial transactions, computer/network access, physical access, electronic form filing and related automated update of remotely distributed information.

Weiss founded USR in 2000 while he was in the application process for the core USR patent that was filed in March 2001. The company had been operating in stealth mode since while it conducted in R&D and filed additional patents. Formally incorporated in 2007, USR is only now going public with its story. Why? The company says it has been waiting for certain claims to be allowed on key patents that are core to achieving critical mass of intellectual property and patented technology. Weiss currently holds twenty-two (22) U.S. patents and numerous foreign patents, and others pending to address identity theft, secure financial transactions (eliminating multiple credit cards), and what the company says is a substantially improved replacement for the SecurID card/fob.

The company has created an electronic wallet that uses near field communication (NFC) and Bluetooth to communicate but does not transmit sensitive information from or store exploitable information in the mobile device.

Weiss claims to have coined the term "two-factor" security in 1984 for the SecurID token, and now claims to have coined the term 3+ factor security, which adds a "Biometric"

element such as a fingerprint, signature, voiceprint, picture, retinal pattern, DNA, etc. as an additional layer of security.

When put into use, USR's says its technology will validate the identity of a user with three factors and the use a one-time-use, constantly changing random number to communicate the identity of the user at the point of sale by RF. The secure USR server authenticates the identity of the authorized person and instantly, securely, electronically forwards the chosen credit/debit card's account number and purchase-related information to the appropriate transaction-processing center or issuer. A digital photograph can also be sent by to a display on the Point of Sale (POS) terminal.

"Using their smartphone as an e-wallet, consumers can minimize carrying and keeping track of traditional plastic cards yet enjoy all the benefits that traditional debit cards provide. For merchants and service providers, using their smartphone as a mobile payment acceptance device gives unprecedented freedom to securely accept payment in the field or to help alleviate long checkout lines in store," notes **Christopher Justice, President of Ingenico North America** and a regular *SecurityWeek* columnist.

According to Frost & Sullivan, the total payment value for NFC globally will reach more than 110 Billion Euro in 2015.

The SecurID token (and newer versions of it since) that Weiss invented a long time ago are in the hands of more than 100 million people worldwide. Will Weiss find similar success with his latest endeavor?

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