



Boloro Global Limited CEO Karl Kilb is a frequent panelist at fintech conferences around the world.

# When security fits right in the palm of your hand

Boloro Global Limited, with an office in Dtec, provides a groundbreaking authentication process for mobile transactions that is divorced from the Internet and operating systems. **By Barbara Francis**



It's a security solution so simple yet elegant that it's brilliant:

To guard against data theft when making mobile transactions, bypass the Internet and operating systems.

That's how Boloro Global Limited protects your identity, boosts cybersecurity, promotes financial inclusion and transparency, and eliminates fraud, with its revolutionary SMART PIN.

In short, Boloro — based in New York and with offices in Johannesburg, Delhi, Kabul and Dubai Technology Entrepreneur Centre — puts authentication in your hand, with, crucially, no app download or Internet connection required.

As company CEO Karl Kilb explains by phone from Manhattan:

"Boloro involves what you have (your physical mobile phone) and what you know (your memorized PIN), with validation occurring through a 'flash

text message' sent via the secure signaling layer of the carrier.

"Boloro's authentication process puts ATM-like security in the palm of your hand and it is patented in 82 countries. It avoids the Internet and operating systems, making it simple and secure, and it is compatible with all mobile phones (smartphones and feature phones), meaning deployment can be universal."

Karl, whose crisp enunciation, pleasing cadence and deep voice reflect his early career years as a broadcast journalist, further observes:

"It seems like the whole world is moving towards e-commerce in a secure manner. The entire world wants to do everything on their mobiles, but you need ultimate security. The Internet and operating systems are where all the fraud and attacks are occurring."

Thus Boloro is targeting banks and

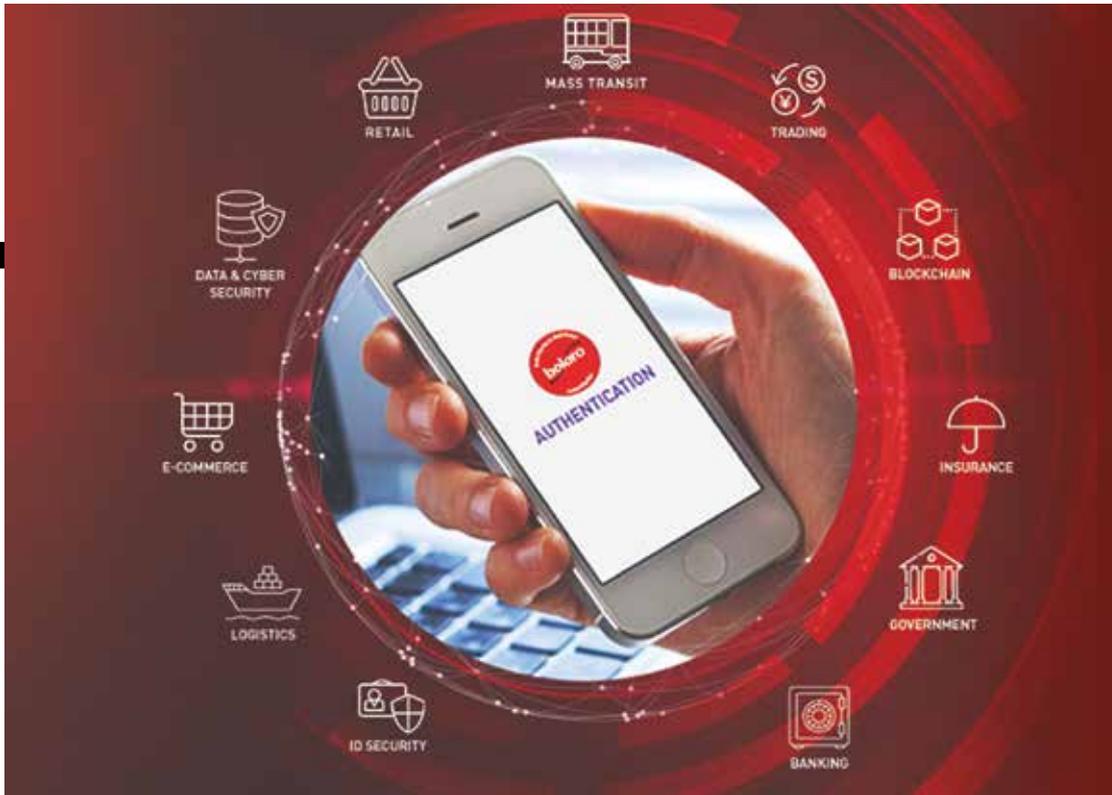
government agencies that want to implement the SMART PIN process for identity verification and transaction validation in connection with all types of activity, including mobile banking, retail and other payments, remittances and access to data.

With Boloro, Karl says, "you secure any transaction and prevent your personal data from being misused, even if it has been compromised by a data breach. When Boloro's technology is used to validate a transaction, a fraudster is blocked from using someone's personal data to complete a transaction, because Boloro requires the actual person's mobile phone and memorized PIN to validate the transaction before it is processed."

"Boloro has separated the authentication process from the actual transaction."

Simple yet elegant, right?

The Boloro management team, as



## Why Boloro

### Identity and inclusion

- Virtually everyone in the world has a mobile phone.
- Boloro uses the phone number as the unique identifier.
- Boloro works on all types of mobile phones.
- Boloro does not require an Internet connection, a smartphone or an app.

### Transparency

- Boloro "Tap & Pay" and authentication process promote transparency by replacing cash, since cash fuels fraud and lacks transparency.
- Boloro's contactless payments app works with QR codes, NFC and RFID, and any form factor.
- Boloro's transaction portal provides end-to-end transaction audit trail.

### Fraud prevention

- Boloro's user authentication stops fraud before it occurs, hence saving the payment industry hundreds of billions every year from credit and debit card fraud.

you might expect, is highly experienced and has relevant backgrounds in global payments, telecom and international management, as well as global business, financial services and global marketing.

As for the CEO, "I've spent a lifetime concerned about secure data," he says, notably in his 15 years as General Counsel at Bloomberg LP, where he launched and ran the global Legal and Compliance Department. He joined Boloro a year and half ago.

"I was very fortunate," he says. "I knew a person from Fordham Law School [where he got his degree] who said he had met somebody who

had really interesting mobile payment technology."

That somebody was Karim Rammal, Boloro Chairman and Co-Founder and the inventor of the SMART PIN. When they met, says Karl, "I was so impressed. I said it should go beyond payments and into identity verification, data, healthcare, et cetera. Our conversations quickly escalated," and soon Boloro had a new boss.

"We are thrilled to have Karl as our CEO," Karim said at the time of the October 2016 appointment. "Karl's experience with the development and monetisation of data and technology, as well as with immediate, secure

transactions, makes him uniquely suited to lead Boloro's efforts to licence its authentication technology worldwide for use with all transactions, including mobile payments."

Indeed, as Karl suggested to Karim, the Boloro SMART PIN can secure all activities, not just transactions, as well as access to data, email, social media accounts or anything else on a mobile phone. From credit or debit card transactions, to online bank account or email account logins, to all forms of payments, the process adds an impregnable layer of security to any activity.

Now leading Boloro's pursuit of

more clients, especially banks and government agencies, Karl gives *Silicon Oasis* magazine readers some breaking news.

"We've just signed a licence agreement with Arab Financial Services," the Bahrain-based leading provider of electronic payments outsourcing services in the Middle East and North African region for more than 30 years, he reveals.

It's just the latest vote of confidence in Boloro's simple, elegant, brilliant security solution.

## The biog

**KARL PETER KILB III**, Chief Executive Officer of Boloro Global Limited, has more than 20 years experience in building and monetising global data products, secure transaction systems, multimedia content and other technology, including more than 15 years as General Counsel of Bloomberg LP.

He joined Boloro in 2016, bringing his vast, worldwide experience in the financial markets, including secure, electronic transactions, as well as negotiation of multibillion-dollar agreements.

At Bloomberg, Karl built and managed a global Legal and Compliance Department that supported all aspects of Bloomberg's worldwide businesses, including data, news, software, telecom and electronic trading. He also was a founding principal of Bloomberg Tradebook LLC, the company's electronic agency brokerage firm, and Bloomberg's Risk Manager, overseeing all insurance coverage.

Prior to becoming a lawyer in 1995, he was a broadcast journalist with CNBC, Financial News Network, 1010 WINS Radio and Bloomberg.

A native New Yorker and resident of New York City, he graduated magna cum laude from New York University with a BA in broadcast journalism and from the Fordham University School of Law with a focus on intellectual property and securities regulations. He is founder and Chairman of Fordham Law School's Entrepreneurial Law Advisory Council, and teaches a course in Entrepreneurial Law.



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