“Are Fingerprints the New Check?”

**Dis associated Press**

**Omaha, NE (DP)** – Watson MegaTech one of the world’s largest technology development companies announced a new product aimed at stopping the identity theft epidemic. The product is called BioBanking and uses a combination of Radio Frequency technology and personal attributes to uniquely identify a person making a financial transaction.

The technology works by embedding a patented nano-scale RF transmitter in the finger of a banking customer. The RF transmitter then fuses with the fingerprint structure and the epidermal blood flow to become cybernetic. Each time a customer wants to make a transaction they simply press their finger in a reader and less than a second later the transaction is approved. The transmitter is also a receiver and new accounts can be added at a financial institution by simply encoding the new account information to the BioBanking device. Each of the transaction readers will be attached to the global financial network allowing basic transactions in stores as well at Automated Teller Machine (ATM) transactions.

A variety of financial accounts can be embedded on the BioBanking device. This includes regular banking type accounts or line of credit accounts. The device enables features that allow the use of multiple accounts to pay for a single transaction, something that is difficult to accomplish with current card technologies. Company spokesman and CEO Chad Watson says “With this technology you can buy a $500 item and split the payment up to be $100 from your bank account and the remainder on a credit account. This is a significant leap forward in financial transaction flexibility”.

The nano-scale device works like a cell phone in that it can be reprogrammed when the customer changes banks or accounts. A cell phone receives a reprogrammed sim card and the new carrier information is embedded in the phone. If a customer changes banks the new bank will encode their transaction codes and the account information to the transmitter. Currently the BioBanking device will accept up to five different financial institution codes. If demand suggests more are necessary the company has the ability to increase the count.

Watson MegaTech has cleared compliance hurdles with the US Food and Drug Administration (FDA) for embedded devices. The device interacts with the user’s finger anatomy to preclude invasive theft of the device. The BioBanking device uses the fingerprint as identification but also requires the temperature to be within limits for the human body to operate. This is intended to stop a thief from cutting off the finger to steal the account information.

Initial deployment for BioBanking would be targeted at locations that currently accept any type of payment card. In the future a home reader for online purchases is planned and will be available as the technology gains momentum. Chad Watson believes “this device will be a revolutionary step forward in preventing identity theft”.