Imad Malhas

IrisGuard

“ I saw an opportunity to identify people in under three seconds with iris recognition technology. ”

COUNTRY	Jordan
INDUSTRY	Technology
EMPLOYEES	34
YEAR SELECTED	2009
WEBSITE	www.irisguard.com

COMPANY SNAPSHOT

IrisGuard has emerged as a leader in the field of alternative identification systems. As instances of fraud have become more widespread and governments, companies and banks are looking to upgrade and modernize their databases, there is a growing need for alternatives to fingerprinting, ATM cards and pin numbers. Iris-recognition is the fastest growing of the biometric technology solutions emerging in response to this growing demand. IrisGuard's process begins with taking a digital image of the iris (the colored part of an eye that takes in light). The picture is then algorithmically converted to a template that can be found in a database and compared to other entries. Iris recognition is nearly infallible, as each iris is unique and remains unchanged throughout a person's lifetime.

IrisGuard is now being employed by a number of different institutions. Cairo Amman Bank was the first financial institution to use to the technology, and now has 65,000 customers who participate in "eye-only" transactions at its 87 branches across Jordan and Palestine. IrisGuard's cameras are now deployed at five other banks, bringing the total number of bank customers using the product to more than 100,000. The Jordanian government is also using the technology to register every visitor who enters the country. Similarly, the United Arab Emirates was the first country to use iris-recognition identification for border patrol, and has successfully caught 600,000 deported workers trying to re-enter the country on false documents. India is aiming to register the irises of all 1.2 billion citizens, and the United States has integrated the technology into its law enforcement system, registering new convicts and current inmates.

Prior to the unrest in the spring of 2011, IrisGuard was on target to double its 2010 revenues of $5.09 million in 2011. As a company, Malhas is proud to note that IrisGuard has been profitable since it was created in 2005.

ENDEAVOR AND IRISGUARD

Endeavor has helped Imad expand beyond Jordan by supporting IrisGuard's marketing strategy and brokering introductions to leading financial institutions.