Lumidigm recently announced that Banco Supervielle, a large private Argentinean bank, has won a FELABAN Financial Innovation Award for a biometric identification project that facilitates easy and secure transfer of retirement funds to retirees. Every month, the payment of pension checks to public retirees, one of the bank’s most important customer segments, was a complex and tedious process because the recipients had to endure an extensive authentication process with various documents and certificates. With the deployment of Lumidigm’s biometric authentication solution, which is provided to Banco Supervielle by local integrator partner TEKSOL S.A., pensioners now need only present a finger to prove that they are who they say they are in order to receive their monthly stipend quickly and easily.
Banco Supervielle received an award for its pensioner biometric identification project at the FELABAN CLAB 2013 Congress in Miami on September 12, 2013. The conference was organised by the Latin American Federation of Banks (FELABAN), the Latin American Bankers Committee (CLAB) and the Florida International Bankers Association (FIBA).

Banco Supervielle was trying to solve a sensitive problem. In order to prevent fraudulent receipt of pension funds that were being erroneously issued to persons that have since deceased, retirees were required to submit to a cumbersome authentication process with documents and certificates. A solution that reduced this burden had to be easy and secure and had to streamline the process for about one million pensioners every month.

The bank analysed various authentication technologies and, after several tests, they selected Lumidigm’s multispectral technology through Lumidigm’s integrator partner TEKSOL S.A. of Argentina. The service is currently being installed in 77 bank branches throughout the country.

“This project represents an important step forward for a group of citizens who must show proof of life to collect their pension payments every month,” said Juan Carlos Tejedor, Lumidigm sales director for Latin America. “Lumidigm’s multispectral technology, with its unique capability of reading fingerprints of older people on the first try, will replace the previous tedious and slow process with one that is fast and fair to the senior citizen.”

In the first phase of the project, the first biometric implementation of its kind in the Argentine financial market, Banco Supervielle is enrolling 1 million retirees using enrolment stations and terminals with Lumidigm’s V-Series readers. A second phase is being considered that would extend biometric authentication to all of the bank’s customers to facilitate other banking services.

“Customer satisfaction is the cornerstone of our banking business”
“We are enrolling 7,900 retirees per day and plan to have 800,000 enrolled by the end of this year,” says Claudio Ercolessi, CIO of Banco Supervielle. “The enrolment phase is going faster than what we expected, mainly because the performance and accuracy of Lumidigm’s multispectral technology lets us get very good enrolment data very quickly.”

“The tests done with elderly people at our laboratory indicated fantastic results that were later corroborated in a pilot at the Banco Supervielle where the performance of Lumidigm’s readers exceeded all expectations,” stated Diego Ferrario, General Director for TEKSOL S.A. “Lumidigm biometrics was the right choice for this important customer.”

The bank’s investment in biometric kiosks has already resulted in considerable savings due to fraud reduction. In addition, 170 human cashiers are being retrained as commercial advisors, allowing the bank to increase the level of attention to the bank’s customers. “Customer satisfaction is the cornerstone of our banking business,” says Ercolessi. “The new biometric kiosks allow us to provide better service to all of our customers in a secure and convenient manner. The pensioners are delighted!”