

CONNECTING IDENTITY AND MOBILITY

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Whitepaper on CONNECTING IDENTITY AND MOBILITY

A Secure, Scalable, and Sustainable Mobile Wallet Approach

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We are at the threshold of a strategic inflection point when it comes to associating one's assigned identities with one's mobile phone. There are 7 billion people on the planet and 5.2 billion of us are over the age of 15.¹ There are at least 5.6 billion active mobile phones across the globe, which means there is at least one mobile phone in use for every person over the age of 15.² With an annual mobile phone growth rate ten times higher than the population growth rate, mobile phones are about to become as universal as our wallets.

With this undeniable trend, the strategic inflection point is the migration of all identities that reside in our physical wallets to our mobile phones. Mobile wallets are already starting to revolutionize the way we get services from identity issuers such as banks and merchants (e.g., Apple's Passbook, Google Wallet, Isis Mobile Wallet, and Tyfone's iCashe Mobile Wallet). Mobile wallets are substantially different from digital wallets, which are commonly used in desktop computers, in large part because mobile phones are different from computers.

Like your physical wallet, mobile phones are virtually always with you, and like your computer, mobile phones are virtually always on the network. Your phone is likely more connected and available than your computer. You carry your phone with you more often than you carry your computer, and it's possible you carry your phone more often than you carry your physical wallet. The "always-on" network connectivity makes mobile phones ideal devices for accessing virtual world