Arculus™ 3FA Crypto Cold Storage Solution; Interview with Adam Lowe, Chief Innovation Officer at CompoSecure

We all know the principles of Three Factor Authentication (3FA); something you are, something you know and something you have. CompoSecure is now bringing 3FA to the card payments industry at a time when cryptocurrency has gone mainstream and is increasingly being used in commerce. As cyber security vulnerabilities have become a very real threat in eCommerce, cryptocurrency is particularly vulnerable due to the irreversible near-real-time nature of crypto transfers.

I recently interviewed Adam Lowe, CompoSecure CIO about the newly announced Arculus Cold Storage Wallet. In 2021, Lowe created Arculus, a digital asset and identity platform potentially disrupting the cryptocurrency wallet and cold storage market by making it as simple as possible for anyone to buy, exchange and store cryptocurrency safely and securely. Adam is sending ripples through the cryptocurrency industry with Arculus' simple-to-use mobile app that allows new users to obtain and interact with cryptocurrency easily while keeping their private keys secure in an encrypted, air-gapped cold storage card.

"There is an enormous unmet need in the market right now for a truly air-gapped (i.e., not connected to the internet at all) technology platform that is both simple and secure," said Adam. "We need to help the millions of cryptocurrency buyers that are hemorrhaging billions in losses to hackers every year. Arculus empowers consumers to take back the keys to their crypto in an easy-to-use way that is safer than any solution on the market."

Adam went on to say, "Arculus eliminates the outdated password and legacy identity authentication systems, providing simple, seamless and strong key-based security by integrating our digital technology. Arculus protects with passwordless login, multi-factor identity authentication, non-custodial crypto key management, and fraud prevention. CompoSecure is creating a virtual ignition key for the authentication of a user into any digital service through Arculus. The benefits are greater usability, better security for the consumer and improved fraud protection and cost control for the merchant. Arculus technology goes beyond crypto. Businesses can verify a users' identity for any account login without a password, including eGaming, cryptocurrency exchanges, e-passports, e-commerce, casinos and online gambling. For instance, Arculus can reduce charge-backs and fraud on e-commerce platforms, create a customized, personalized casino loyalty program, and secure users' digital assets on a video gaming platform."

As quantum computing becomes a reality and with hacking on the rise, the payment industry will need to face the challenges posed by the old 'User Name and Password' based security, and even for Chip and PIN based card present transactions. Combining air-gap, encryption and biometrics in a simple and easy-to-use manner seems like an obvious step in the right direction.

A. Lyle Elias
ATMIA Founding Director